

# **GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY OF CEFETRA B.V. AND ITS SUCCESSORS IN TITLE**

*filed with the Rotterdam Chamber of Commerce under number 24158580*

## **1. APPLICABILITY**

- 1.1 These 'General Terms and Conditions of Sale and Delivery of Cefetra B.V.' ('**Terms and Conditions**') govern the relationship between the seller, Cefetra B.V. ('**Cefetra**'), and the buyer with respect to offers issued and/or a purchase agreement(s) ('**Agreement**') entered into by them, as well as all services to be provided by Cefetra for the performance of this Agreement.
- 1.2 In addition to these Terms and Conditions, the standard terms referred to and agreed upon in the Agreement shall be applicable as well.
- 1.3 In addition to these Terms and Conditions and as far as applicable to Cefetra, the terms and conditions of the supplying factory as applicable accordingly.
- 1.4 In the event of a conflict between these Terms and Conditions and the additional conditions that have been declared applicable to the Agreement under 1.2 and 1.3, these Terms and Conditions shall prevail.

## **2. CONCLUSION OF THE AGREEMENT**

- 2.1 Any offer or quote issued by Cefetra is non-binding on Cefetra except if and to the extent that Cefetra has specifically stated/agreed upon otherwise in writing or Cefetra
- 2.2 An agreement between Cefetra and the buyer is formed when Cefetra has confirmed acceptance of the buyer's order. The scope and contents of the Agreement are as specified in Cefetra's written confirmation.
- 2.3 If Cefetra has not confirmed in writing, the mere fact that goods have been delivered and received constitutes adequate proof of the existence of an Agreement, which is governed by these Terms and Conditions.
- 2.4 A confirmation from the buyer that deviates from Cefetra's confirmation shall be valid and binding on Cefetra only if Cefetra has specifically accepted the deviations in writing.

## **3. PRICES**

- 3.1 The sales price does not include value-added tax and Cefetra reserves the right to charge the buyer tax, import duties, levies, and other government-imposed charges that were not known or not in effect when the Agreement was concluded.
- 3.2 If the buyer requests Cefetra to apply a VAT exemption as defined in EU regulation 2018/1912, Cefetra shall do so on the express condition that the buyer provides adequate and legible proof justifying the VAT exemption, as specified in the above regulation. If the buyer fails to provide such proof by the 10th day of the month following the month of delivery, Cefetra will be authorised to charge domestic VAT and the buyer will be under an obligation to pay this VAT amount to Cefetra immediately, unless domestic VAT legislation provides for different VAT treatment. If Cefetra needs additional

- information to justify the VAT exemption to the relevant tax authorities, the buyer will be under an obligation to provide all the required information without unnecessary delay.
- 3.3 In case of a sale of goods on prompt shipment, afloat, or for forward delivery bases, the price will be based on the transshipment and transport tariffs as they are on the date that the Agreement was concluded. Any increases in or surcharges on these tariffs between the date of sale and the date of delivery shall be for buyer's account.
- 3.4 In case of the sale of goods on prompt shipment, afloat, or for forward delivery or C(I)F(FO) bases, the price will be based on normal water levels, normal shipping routes, normal shipping tariffs and normal accessibility of the agreed/declared destination. Any increases and/or surcharges between the date the Agreement was entered into and the date of delivery shall fall to the buyer.
- 3.4.1 Normal water levels, normal shipping routes, and normal accessibility mean that the agreed/declared destination can be reached by an inland vessel with a capacity for and loaded with a quantity of 1,000 mt of goods sold using the most efficient method/route.
- 3.4.2 Normal shipping tariffs mean those tariffs that apply on the date that the Agreement was entered into.
- 3.5 If the agreed/declared destination can no longer be reached as specified in Article 3.4.1, the parties must notify each other within 24 hours of learning of this inability or within 24 hours of when they should in all reasonableness have known this.
- 3.5.1 If the agreed/declared destination can no longer be reached as specified in Article 3.4.1, the buyer has 1 working day to declare an alternative destination;
- 3.5.2 If the agreed/declared destination can no longer be reached as specified in Article 3.4.1, but can be reached in a different/alternative way, the buyer has the right during a period of 1 working day to ask Cefetra to give an indication of the (expected) additional costs of this different/alternative way. In that case, Cefetra has 1 working day to specify these additional costs and the buyer will still be entitled to have the goods delivered to the originally agreed/declared destination after all and pay the associated costs.
- 3.5.3 If, after the goods have contractually been appropriated with the agreed/declared destination, this destination is or becomes impossible to reach after all, or if the buyer refuses to pay the additional costs, the consequences thereof shall be for buyers account. Cefetra must give the buyer any required assistance in making the necessary arrangements.

#### **4. DELIVERY**

- 4.1 Cefetra reserves the right to deliver the goods in one single batch or to split delivery into several part deliveries, directly or indirectly, with or without transshipment. Each part delivery is considered a separate contract and can be invoiced separately.
- 4.2 Unless specifically agreed otherwise in writing, delivery shall take place at a location, time and in a way chosen by Cefetra. If a certain delivery/shipment period has been agreed, delivery/shipment shall take place within this period on a date chosen by Cefetra.
- 4.3 In case of a 'arrival/delivery sale', Cefetra shall choose one of the two alternatives.
- 4.4 Delivery shall take place as per the contractual stipulations thereto:

- (A) In case of sale and delivery on the basis of free on board (FOB), free on truck (FOT), cost, insurance, freight (CIF) or carriage paid to (CPT), delivery shall take place at the location where the goods are loaded.
  - (B) In case of a carriage-paid ('Franco') sale and delivery, delivery shall take place at the destination.
  - (C) In case of the sale of goods that are already loaded or readily available goods ('loco'), delivery shall take place on the date that the Agreement is entered into.
- 4.5 For all Agreements involving delivery during the winter months, the so-called ice clause applies. This shall mean that the buyer is obligated to take delivery of the goods shipped by water at any other port, without compensation for dead freight and other costs/charges, and do so upon first notification, and that if the buyer does not immediately collect the goods from the other discharge location, the additional costs arising as a result shall be for buyer's account.
- 4.6 If delivery of the goods takes place at the discharge location, the buyer must take delivery of these goods immediately after having been notified by Cefetra that the goods are ready for delivery. The buyer must arrange and guarantee a suitable and clean cargo/loading space for receiving and/or storing the goods. If Cefetra, in its reasonable opinion, does not deem the cargo/loading space arranged by buyer to be suitable and/or clean, Cefetra will be authorised to refuse to discharge/load the goods into the arranged cargo/loading space and the additional costs arising as a result shall be for buyer's account.
- 4.7 The buyer is obliged to take delivery of the goods sold loco/ex store/etc. at the stipulated location within 7 working days after entering into the purchase agreement, unless agreed otherwise. The buyer can only take delivery in stages with Cefetra's prior written consent.
- 4.8 If the buyer does not take delivery of the goods in time, Cefetra will be authorised to store the goods in a location chosen by Cefetra at the buyer's risk and expense. All costs incurred as a result of the fact that the buyer does not take delivery of the goods immediately after Cefetra's notification/appropriation shall be for buyer's account.
- 4.9 Delivery shall only be made to a third party/someone other than the buyer if the buyer has expressly requested Cefetra do so in writing. Deliveries to these third parties shall be at the buyer's risk and expense and under the express condition that it will not result in extra/additional obligations, guarantees, liabilities etc. whatsoever which would not have applied to Cefetra in case of direct delivery to the buyer.

## 5. PAYMENT

- 5.1 After the invoice and any contractually agreed additional documents have been issued/presented, payment shall be received by Cefetra in the bank account specified on the invoice latest on the due date specified on the invoice.
- 5.2 The buyer shall be deemed to be in default by the mere expiry of the term within which payment or fulfilment of another obligation was supposed to be made, without any further reminder, demand, or notice of default being required.
- 5.3 If the buyer defaults on its payment obligations, the buyer will be liable to pay interest at a rate of 1% per month from the day that payment should have been made until the date that the full amount due is paid to Cefetra.

- 5.4 Cefetra reserves the right to suspend any performance on its part, either with respect to the agreement to which the payment relates or with respect to another agreement with the buyer, when buyer fails to act in accordance with its payment obligations and/or no replacement and/or additional security for the amount due is provided by buyer at Cefetra's first demand.
- 5.5 Cefetra reserves the right to, at all times, offset its receivables from the buyer against the buyer's receivables from Cefetra.
- 5.6 Cefetra is authorised to pass on to the buyer all costs incurred as a result of the buyer's failure to pay or failure to pay on time, including court and out-of-court collection costs. Out-of-court collection costs amount to 15% of the amount claimed in case of a claim against a Dutch buyer and 20% of the amount claimed in case of a claim against a foreign buyer, with a minimum amount of €500.
- 5.7 If the other party gives Cefetra reasonable cause, Cefetra shall be authorised to, at any time during the term of the Agreement, require (additional) security or prepayment from the buyer. If the buyer fails to honour a request to this effect, Cefetra shall be authorised to suspend fulfilment of its obligations until the buyer has provided the security requested or made the prepayment.

## **6. QUANTITIES**

- 6.1 In case of the sale or delivery of pellets, expeller, chips, or chunks, any pellets, flakes, chips, chunks and/or meal that are broken are to be received and paid as pellets, expeller, chips, or chunks.
- 6.2 In case of sale free on board (FOB), free on truck (FOT), cost, insurance, freight (CIF), or carriage paid to (CPT), the weight measured by or on behalf of Cefetra, the supplying factory, silo company, or storage company shall be final.
- 6.3 If Cefetra, as per their purchase contract, is contractually bound to a weighing method which differs from the usual method, the buyer shall accept this method and the weight determined by this method accordingly.
- 6.4 In case of a sale of goods ex lighter/store/silo ('lichter- en/of silo-overname'), loaded/stored quantity shall be final.

## **7. QUALITY, WEIGHT, AND CONDITION**

- 7.1 Unless specifically agreed otherwise, goods delivered under the Agreement are intended solely for use as feedstuff (ingredients) and the suitability of these goods for other purposes is not guaranteed.
- 7.2 If the quality or condition of the goods delivered is not consistent with the specifications agreed on in the Agreement, this shall not entitle buyer to refuse to take delivery of the goods and/or to withdraw from the Agreement. The buyer is obliged to take delivery of the goods under all circumstances, without prejudice to the buyer's right to claim compensation for the decreased value. Cefetra reserves the right to provide replacement goods. If Cefetra and the buyer are unable to reach an agreement on the amount of the compensation, the compensation will be determined by arbitrators.

- 7.3 The buyer is obliged to inspect the quality, condition and quantity of the goods immediately after taking delivery. The buyer must report any shortages, damage or other shortcomings to Cefetra in writing immediately after taking delivery. Complaints regarding defects that cannot be immediately be detected (latent defects) shall be made by the buyer in writing as soon as possible, but latest 10 days after taking delivery of the goods.
- 7.4 Complaints will be accepted only if the nature of and grounds for the complaints are accurately described.
- 7.5 If no complaints have been received within the terms specified in this article or not in the appropriate manner, the delivered goods shall be deemed to comply with the agreement in full and to have been accepted and approved unconditionally by the other party.

## **8. RETENTION OF TITLE**

- 8.1 Documents and/or goods delivered shall remain the exclusive property of Cefetra until buyer has fulfilled all its obligations arising from or linked to the Agreement under which Cefetra agreed to deliver the documents and/or goods. Until that moment, the buyer will be under an obligation to keep the goods delivered by Cefetra separate from other goods and make sure they are clearly designated/identifiable as being the property of Cefetra.
- 8.2 Cefetra's retention of title shall also apply if the goods delivered by Cefetra have already been processed/mixed/etc. In such cases, Cefetra will hold partial title to the product obtained through the processing/mixing/etc., in proportion of how the value of the goods delivered by Cefetra relates to the value of the product obtained. The provisions of this Article 8 also apply with respect to the product obtained.
- 8.3 The buyer is not authorised to pledge documents and/or goods to third parties or otherwise encumber them for the benefit of third parties before the buyer has acquired title to the documents and/or goods.
- 8.4 Cefetra holds a right of pledge and a right of retention on all goods and documents that Cefetra has delivered to the buyer under the Agreement towards any parties requiring release/delivery thereof, as long as buyer has not fulfilled all its obligations towards Cefetra.
- 8.5 Cefetra may also exercise the rights awarded to them in this article in case of pending receivables to Cefetra from the buyer in relation to prior deliveries and/or other Agreements.
- 8.6 In the event of failure to settle a receivable, Cefetra will proceed with the sale of the collateral in the way stipulated in the law or - if agreed on - in a private sale.
- 8.7 The above does not affect the transfer of risk which, unless agreed otherwise in writing, takes place at the moment of delivery, as specified in Article 4.4.

## **9. SUSPENSION OF PAYMENTS AND/OR INSOLVENCY**

- 9.1 If the buyer fails to settle its debts in time or to make arrangements to that effect with its creditors, or if the buyer is subject to measures that, under applicable law, can be taken with respect to debtors who do not want to or are unable to pay all their debts, or if the buyer acts in breach of its payment obligations under any agreement with Cefetra, Cefetra will be authorised to retroactively terminate each of the Agreements with the

buyer by serving a written notice of termination, without prejudice to Cefetra's rights to make use of any other rights available to it under any agreement with the buyer.

9.2 If a situation as set out in the previous paragraph occurs on the side of the buyer, Cefetra will also be authorised to reclaim the documents with immediate effect, or to repossess the goods immediately and offset the proceeds from these documents and/or goods against its receivable from the buyer. Any costs involved shall be for buyer's account.

## **10. LIABILITY**

10.1 With respect to losses sustained by the buyer, Cefetra can only be held liable in case of wilful misconduct or gross negligence of Cefetra. The burden of proof rests with the buyer.

10.2 If established at law that Cefetra, despite the foregoing, is liable for any losses, Cefetra's liability shall at all times be limited to the direct losses and maximum the amount invoiced for the damaged goods and/or the goods and/or services delivered (not including value-added tax).

10.3 Cefetra cannot be held liable for any indirect losses sustained by the buyer or third parties, including but not limited to consequential losses/damages, non-material damage, trading losses, environmental damage and loss of profit.

10.4 Notwithstanding the other provisions in this article, any claim from buyer arising from the Agreement shall expire two months after the damage was detected or could in all reasonableness have been detected.

## **11. FORCE MAJEURE**

11.1 Cefetra cannot be held liable towards the buyer for loss or damage sustained by the buyer in the event of any performance on the part of Cefetra being impeded, complicated, delayed, or, by standards of reasonableness, no longer being feasible due to circumstances that are beyond Cefetra's control, regardless of whether these circumstances could have been foreseen when the Agreement was concluded.

11.2 The circumstances cited in Article 11.1 include, but are not limited to: fire, strikes, war, blockade, perils of the sea, storm, virus outbreak, lock-out, stagnation of production at Cefetra or Cefetra's suppliers and/or impediments in the transports by Cefetra or third parties engaged by Cefetra, and/or measures taken by any government body, both domestic and international.

11.3 Cefetra reserves the right to cancel scheduled deliveries and/or outstanding contracts and/or to put them on hold temporarily, without being held to pay any kind of compensation, if Cefetra's credit insurer were to revoke, stop, or lower current credit limits and/or insurance coverage

11.4 If in Cefetra's reasonable opinion the force majeure situation will be of a temporary nature, Cefetra shall be authorised to suspend/delay performance of the agreement until the circumstance, cause, or event causing the force majeure situation has ceased to exist.

- 11.5 Cefetra's shipment, delivery and/or arrival period can be extended by time lost due to shipping routes on rivers and canals being blocked or obstructed due to ice and/or high/low water levels.
- 11.6 In a situation of force majeure, Cefetra shall be authorised to invoke the strike, force majeure or prohibition clauses in its purchase contract, including any extensions of shipment, delivery and/or arrival periods stipulated in such clauses.
- 11.7 If sale on arrival/delivery has been agreed, Cefetra shall at all times be authorised to opt for the corresponding shipment period and invoke the strike, force majeure or prohibition clauses in its purchase contract.
- 11.8 If the Agreement can be performed at a higher cost and the buyer wishes the Agreement to be performed accordingly, the additional costs shall be for buyer's account.
- 11.9 If after a force majeure situation as stipulated in this article, the circumstances have changed to such an extent that it would be unreasonable to demand performance of the Agreement from Cefetra regardless, Cefetra shall be entitled to terminate the Agreement, without any compensation being due.
- 11.10 If an even of force majeure has lasted 30 days, Cefetra shall be entitled to cancel the Agreement, without any compensation being due.
- 11.11 In case an event of force majeure prevents Cefetra from fulfilling its obligations with regard to one or several customer(s) or buyer(s), but not from fulfilling its obligations towards all customers or buyers, Cefetra shall be authorised to decide at its own discretion which of the obligations it will fulfil towards which customer(s) or buyer(s), as well as the order in which it will do so, without any compensation being due to any other customer or buyer.

## **12. APPLICABLE LAW AND COMPETENT COURT**

- 12.1 All Agreements as specified in these Terms and Conditions are governed by Dutch law, the provisions of the United Nations Convention on Contracts for the International Sales of Goods (Vienna Convention) (Treaty Series 1081, 184) are expressly excluded .
- 12.2 In case the standard terms specified in Article 1.2 or the factory conditions specified in article 1.3 applies/apply, all disputes between the parties in relation to the Agreement shall be settled in accordance with the dispute resolution mechanism and arbitration rules specified in the corresponding standard term and/or factory conditions and, in derogation of the provisions of Article 12.1, governed by the law declared applicable in the corresponding standard term and/or factory conditions.
- 12.3 In case there is no additional standard term as specified in Article 1.2 or there are no factory conditions as specified in Article 1.3 applicable, any disputes arising in relation to the Agreement or these Terms and Conditions will exclusively be submitted to the competent court in Rotterdam.

## **13 FINAL PROVISIONS**

- 13.1 Deviation from any provisions of these terms and conditions shall be valid only if confirmed in writing by both parties.

- 13.2 No parts of the Agreement are intended to create/will result in a situation where either party (or a party associated with either party) is required to act in breach of any applicable laws and regulations, including the laws and regulations of the United Nations, the United States of America, the United Kingdom, the European Union and other organisations with respect to trade/economic sanctions and corruption.
- If either party or a third party engaged by either party intentionally or unintentionally acts in breach of aforementioned laws and regulations, the breaching party will notify the non-breaching party thereof as soon as possible and shall be under an obligation to compensate the non-breaching party in full for any losses incurred by the non-breaching party as a result.
- 13.3 If any provisions of these Terms and Conditions were to be fully or partially invalid and/or unenforceable, this will not affect the validity of all other provisions of these Terms and Conditions.
- 13.4 A copy of these Terms and Conditions shall be provided upon request free of charge to anyone requesting a copy.
- 13.5 In case of differences between the provisions of the Dutch-language version of these Terms and Conditions and versions in languages other than Dutch, the Dutch version shall prevail.

Rotterdam, June 2021