

General Terms and Conditions of Sale and Delivery of Nevedi

Chamber of Commerce in Rotterdam; 25 July 2022 no. 24300214

General Terms and Conditions of Sale and Delivery of Nevedi

Applicability

- 1.1 These General Terms and Conditions apply to all agreements, offers and quotations entered into by or offered by the user of these General Terms and Conditions in its capacity as producer of or trader in, inter alia, animal feeds, premixes and/or calf milk (hereinafter referred to as the "Seller") with or to the Buyer of the product in question (hereinafter referred to as the "Buyer").
- 1.2 These General Terms and Conditions may also be invoked by employees of the Seller and by third parties engaged by the Seller.
- 1.3 To the extent that the agreement contains provisions that are contrary to these General Terms and Conditions, the provisions of the agreement shall prevail.
- 1.4 Where these General Terms and Conditions have been translated into a language other than Dutch, the Dutch text shall always prevail in the event of discrepancies.

Prices

- 2.1 All offered and agreed prices are exclusive of VAT.
- 2.1 Transport, shipping and/or postage costs, export and import duties, clearance charges, taxes and suchlike shall be at the expense of the Buyer.
- 2.3 If an agreement is entered into for an indefinite period or for a definite period exceeding one year, the Seller shall be entitled to adjust the agreed prices after expiry of one year after entering into the agreement.
- 2.4 If the prices have not been determined before or upon conclusion of the agreement, the prices applied by the Seller on the day of delivery shall apply.

Payment

- 3.1 Unless explicitly agreed otherwise, the Buyer shall make payment for the products and/or services supplied by the Seller under any agreement by means of transfer to or deposit into a bank or giro account designated by the Seller, without any discount or deduction, and always without any reliance on set-off, by the due date stated on the invoice.
- 3.2 If payment has not been made in full by the due date referred to in 3.1, the Buyer shall be in default by operation of law without any further notice of default being required, and all the Buyer's payment obligations vis-à-vis the Seller shall become immediately due and payable. From that moment on, payment of statutory commercial interest per (part of a) month shall be due on the principal sum due, as well as all costs to be incurred by the Seller for the collection of the invoice amount, including judicial and extrajudicial costs. The Extrajudicial Collection Costs (Standardisation) Act (Wet normering buitengerechtelijke incassokosten) shall apply to the extrajudicial collection costs.
- 3.3 If the stipulated due date referred to under 3.1 is not met, the Seller shall be entitled to:
(i) cease all deliveries, arising from any Agreement whatsoever with the Buyer, until payment has been received. The costs of storage shall be borne by the Buyer. (ii) consider the relevant Agreements as dissolved, without judicial intervention; all this without prejudice to the right to full compensation.
- 3.4 Any payment made by or on behalf of the Buyer, which is received by the Seller after the due date shall be applied successively in settlement of the statutory interest, default interest, extrajudicial collection costs and judicial costs owed by the Buyer, and thereafter in the order of the length of time claim(s) have been outstanding, irrespective of other instructions from the Buyer.
- 3.5 At the Seller's request, the Buyer shall be obliged to furnish advance payment for products and/or services and/or to provide sufficient security for the performance of the Buyer's (payment) obligations.
- 3.6 The Seller shall be authorised to deduct the amounts the Buyer owes or will owe the

Seller or companies belonging to the same group as the Seller, from the amounts that the Buyer, for whatever reason, owes the Seller or other companies belonging to the same group as the Seller.

- 3.7 The Buyer may only raise an objection to the Seller's invoice within seven days of the invoice date. Thereafter the Buyer shall be deemed to agree with that invoice.

Retention of title

- 4.1 The Seller shall retain title to all goods delivered and to be delivered by it to the Buyer under any agreement until the purchase price for all these products under any agreement has been paid in full.
- 4.2 If the Seller performs or will perform work for the Buyer within the scope of said agreement(s), the retention of title shall apply until the Buyer has also completely paid these claims of the Seller in full.
- 4.3 Furthermore, the retention of title shall apply to any claims the Seller may acquire against the Buyer due to failure by the Buyer to fulfil one or more of its obligations towards the Seller under the agreements referred to above.
- 4.4 If the Buyer fails to comply with its payment obligations towards the Seller or the Seller has good reason to fear that the Buyer will fail to comply with said obligations, the Seller shall be entitled, at its sole discretion and without any liability arising on its part towards the Buyer, to repossess the products delivered under retention of title.
- 4.5 The Buyer shall grant the Seller and its employees permission in advance to enter the Buyer's premises to repossess the products. This shall apply without prejudice to the Seller's right to compensation for damage, loss of profit and interest and the right to dissolve the agreement without further notice of default by means of a written notice (i.e. by post or by email).

Accessibility of the Location

- 5.1 If the Seller delivers a product or performs a service or work at an address or plot designated by the Buyer, the site at that address or plot and the buildings, installations (including silos) and other works located thereon (hereinafter jointly referred to as: the Location) must be accessible and safe.
- 5.2 The Buyer shall be responsible for the state of the Location and for the conditions that prevent or impede delivery of the product or the performance of a service or work. The Buyer shall be obliged to warn the Seller in good time of such obstructions or impediments and of dangerous situations.
- 5.3 If the Buyer fails to meet one or more of its obligations as set out in this article, the Buyer shall be in default without prior notice of default being required and shall be liable for any damage the Seller suffers as a result.

Duty to examine and complaints

- 6.1 The Buyer shall be obliged, upon or immediately after receiving the product, after the service has been provided or upon completion of the work, to examine whether the Seller's performance is in accordance with the agreement and, in particular, to examine or approve its soundness, flawlessness and completeness.
- 6.2 If upon examination or inspection the Buyer discovers that the performance delivered is not in accordance with the agreement, it shall notify the Seller thereof in writing no later than seven days after receiving the product, after the service has been provided or after completion. If this period is exceeded, any claims the Buyer may have against the Seller shall lapse, including, in any event, claims relating to non-conformity, performance and breach of contract.

Liability

- 7.1 If the Buyer suffers damage in connection with the performance of any agreement by the Seller, the Seller shall not be liable for such damage if the damage is caused (i) by any product that has not undergone any processing at the Seller's or that has been produced by the Seller on the Buyer's prescription, or (ii) by mandatory government action or (iii) by uncharged services and/or advice or (iv) if the damage is not considered direct damage as defined under 7.3.
- 7.2 If the direct damage is caused by (i) faulty processing or manufacture of a product by

the Seller, (ii) faulty performance of a service or work or incorrect advice by the Seller, or if the exclusion of liability under 7.1. is not upheld, the liability of the Seller shall be limited to the amount invoiced in the relevant matter, however, with a maximum of € 45,000 (forty-five thousand euros).

- 7.3 Direct damage shall be understood to mean damage that is the immediate and exclusive consequence of using the product in accordance with its nature and purpose.
- 7.4 The joint claims of several parties to the contract for damage as referred to under 7.2, arising from the same cause, shall be limited to a maximum of five times € 45,000, to be divided pro rata to each party's individual claim by applying the provisions under 7.2.
- 7.5 Compensation for damages shall in any case and at all times be limited to the amount that is paid out under the Seller's liability insurance policy in the relevant case, to be increased by the amount of the deductible that is for the account of the Seller pursuant to the applicable insurance agreement in the relevant case.

Intellectual property rights

- 8.1 If any intellectual property rights arise during the performance of the agreement, the intellectual property rights, including copyright, shall be vested in the Seller.
- 8.2 Insofar as the intellectual property rights are vested in the Buyer by law, the Buyer shall transfer these intellectual property rights to the Seller in advance. Where necessary, the Buyer shall cooperate with this transfer. The Buyer shall also grant the Seller in advance an irrevocable power of attorney allowing the Seller to do all that is required for the intellectual property rights to be vested in the Seller.
- 8.3 To the extent permitted by law, the Buyer shall waive any personality rights that remain with the Buyer, or shall undertake not to exercise these personality rights in the course of business.
- 8.4 If the Seller grants the Buyer a right of use, this shall always be on the basis of a non-exclusive and non-transferable licence, which shall be limited to the agreed use. In the absence of a previously agreed period of use, the right of use of the intellectual property rights of the Seller shall in any case be limited to the duration of the agreement. A licence granted by the Seller may be terminated at any time with immediate effect, without the Seller owing the Buyer any form of compensation.

Force majeure

- 9.1 Force majeure within the meaning of Section 6:75 of the Dutch Civil Code shall be deemed to exist on the part of the Seller if the Seller is prevented from fulfilling its obligations under the agreement or from the preparation thereof as a result of circumstances beyond its reasonable control.
- 9.2 In any event, force majeure shall include: (i) failure of the Seller's suppliers to deliver on time, (ii) defectiveness of goods, equipment, software or materials from third parties the Seller uses, (iii) government measures, (iv) power outage, (v) war, (vi) sit-downs, (vii) strike, (viii) general transport problems, (ix) an (animal) disease outbreak, (ix) the unavailability of one or more members of the Seller's staff for whatever reason.
- 9.3 The Seller shall not be obliged to fulfil any obligation during the period in which Seller is prevented from fulfilling its obligations due to force majeure. An agreed delivery period shall be extended by this period. Only if the delivery period is delayed by more than three months due to force majeure, shall both the Seller and the Buyer be entitled to partially dissolve the agreement for the part that has not been fulfilled, without the Seller and the Buyer being mutually obliged to pay any compensation for whatever reason.

Privacy

- 10.1 If, during the performance of the agreement, the Seller or the Buyer obtains personal data provided by the other party and processes said personal data, it shall process the personal data in a proper and careful manner and comply with the statutory regulations arising from the GDPR.
- 10.2 The Seller furthermore refers to its privacy statement. The Seller and the Buyer shall inform each other within five working days of any request and/or complaint from the supervisory authority or the data subject with respect to the personal data being processed in the performance of the agreement.
- 10.3 The Seller and the Buyer shall reciprocally render any cooperation required to meet the

requests of the data subjects or the supervisory authority.

- 10.4 The Buyer shall indemnify the Seller against any administrative sanctions, remedial sanctions and punitive sanctions imposed on the Seller within the scope of processing operations carried out by the Seller in the performance of the agreement.

Dissolution

11. The agreement may be dissolved by the Seller with immediate effect and without the Buyer being in default by means of a Written statement to the Buyer if (i) the Buyer files for bankruptcy or is declared bankrupt, (ii) the Buyer applies for or obtains (provisional) suspension of payments, (iii) the debt rescheduling scheme under the Dutch Debt Rescheduling Natural Persons Act (Wet Schuldsanering Natuurlijke Personen) is declared applicable to the Buyer, (iv) all or part of the Buyer's goods are seized, (v) the Buyer dies, (vi) the Buyer is dissolved, (vii) the Buyer is placed under guardianship or administration, or (viii) after the conclusion of the agreement, other circumstances become known to the Seller that give the Seller good reason to fear that the Buyer will not fulfil its obligations; all this without prejudice to the Seller's right to claim damages from the Buyer.

Settlement

12. The Seller shall be entitled to set off any claim against or debt to the Buyer of a company affiliated to the Seller against any debt to or claim against the Buyer of the Seller. The Buyer shall not be entitled to any claim for set-off or suspension.

Transfer and lapsed claim

- 13.1 The Buyer may not transfer claims against the Seller, for whatever reason, to a third party. Such claims are expressly not transferable. This stipulation has effect under property law within the meaning of Section 83, paragraph 2 of Book 3 of the Dutch Civil Code.
- 13.2 The Buyer shall not be permitted to transfer any obligation from the agreement and/or these General Terms and Conditions to a third party, without the prior Written approval of the Seller.
- 13.3 Insofar as not otherwise provided for in these General Terms and Conditions, all rights of action of the Buyer vis-à-vis the Seller shall in any case lapse one year after the day on which the right of action arose, unless within this period the claim(s) is/are brought before the competent court.

Applicable law

- 14.1 All legal relationships between the Seller and the Buyer shall be governed exclusively by Dutch law. The applicability of the Vienna Sales Convention (CISG) is expressly excluded.
- 14.2 All disputes that may arise between the Seller and the Buyer shall be submitted exclusively to the judgement of the competent court in the place where the Seller has its headquarters.