

1. General

1.1 In these Terms the following expressions will have the following meaning:

"**Agreement**" means any agreement (written or oral) between Corbion and Customer concerning the sale and delivery of the Goods.

"**Customer**" means the person(s), firm or company to whom Corbion supplies the Goods.

"**Goods**" means any goods of whatever nature (including any of them or any part of them) which Corbion supplies to Customer or any service Customer receives from Corbion under an Agreement.

"**Parties**" means Corbion and Customer (and individually a "**Party**").

"**Restricted Person**" means any person or legal entity that is (i) designated by the United States (US) as a Specially Designated National & Blocked Person (SDN); (ii) otherwise subject to any Sanctions issued by the US which would prohibit the relevant transactions to be entered into or performed under the Agreement; (iii) designated under any of the Sanctions issued by the European Union (EU) or any of its Member States; (iv) designated under any of the Sanctions issued by the United Kingdom (UK); (v) owned or controlled by any person(s) referred to under (i) and/or (ii) and/or (iii) and/or (iv) (individually or in combination); (vi) any person affiliated with or acting or purporting to act on behalf of any person(s) referred to under (i) and/or (ii) and/or (iii) and/or (iv) (individually or in combination); or (vii) is otherwise subject to any Sanctions.

"**Sanctions**" means any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures, to the extent that such export controls or economic sanctions measures are applicable to the business, dealings and activities of Customer or Corbion or their prospective counterparties, including but not limited to:

- (a) the economic sanctions issued by the EU;
- (b) the economic sanctions issued by the UK;
- (c) those regulations maintained by the U.S. Treasury Department's Office of Foreign Assets Control;
- (d) the US Export Administration Regulations maintained by the US Department of Commerce, Bureau of Industry and Security; and
- (e) any other such laws and regulations applicable to Corbion or Customer, or any transaction under the Agreement,

regardless of whether Corbion or Customer is acting in its own right or through its affiliates, owners, officers, employees, agents, or other persons acting on its behalf.

"**Corbion**" means the Corbion Group entity to which Customer submits the relevant purchase order or similar document, which may be Caravan Ingredients Inc., Corbion Biotech, Inc., or Purac America Inc. or any of their subsidiaries, affiliates or group companies..

"**Specifications**" means the technical specifications and formulae for the Goods of Corbion.

"**Terms**" means the general terms of sale set out in this document together with any special conditions agreed in writing between Corbion and Customer.

- 1.2 Unless otherwise agreed in writing, these Terms are part of and applicable to each request, quotation, order and Agreement for the supply of Goods by Corbion to Customer.
- 1.3 The applicability of any purchasing terms and/or conditions of Customer to any Agreement is explicitly rejected by Corbion.
- 1.4 References to any number of days shall mean calendar days.

2. Quotations and Agreements

- 2.1 Quotations and offers made by Corbion for the sale of Goods are subject to confirmation.
- 2.2 Orders from Customer are only binding if confirmed by Corbion, by sending a written acceptance to Customer. The written acceptance of an order by Corbion constitutes an Agreement between the Parties.
- 2.3 The quantity, quality and description of the Goods shall be as set out in Corbion's written acceptance or in the delivery note, as the case may be.

3. Prices

- 3.1 The price for the Goods will be the price stated in the Agreement. Unless otherwise stated in the Agreement, the price shall be exclusive of packaging, loading, transport, warehousing and insurance, VAT and any other taxes, duties or levies.
- 3.2 Unless otherwise agreed in writing, Corbion is authorised to adjust the prices during the term of the Agreement to reflect (i) increases of Corbion's actual costs for purchasing individual components, including raw materials, ingredients, additives, packaging, transportation and logistics, containers, insurance, and energy, (ii) increases in production or labour costs, (iii) changes or delays in delivery dates, (iv) changes in quantities or Specifications for the Goods requested by the Customer or (v) delays caused by Customer's failure to provide adequate information or instructions.

4. Payment

- 4.1 Unless otherwise agreed in writing, payment shall be effected against invoice, inclusive of VAT, to the bank account nominated by Corbion and within fifteen days from the date of invoice.
- 4.2 Customer shall make all payments in US Dollars (or in the currency set out in the order confirmation), without set-off or counterclaim and free and clear of all taxes, deductions, withholdings and other charges.
- 4.3 From the moment any sum is due and not paid, Corbion shall, in addition to any other damages caused by such action, be entitled to claim payment of one per cent compound interest per month in respect of the total of the invoice value, it being understood that a part of a month will be charged as a full month, until full payment of the outstanding amount has been received by Corbion. If payment has not been made in accordance with this paragraph, Customer shall be obliged to pay all extra legal (extrajudicial and judicial) costs of collection.
- 4.4 All claims relating to invoices must be notified in writing with documentary evidence to Corbion within seven days from the date of invoice. Thereafter, Customer shall be deemed to have approved the invoice. Customer is not entitled to suspend its payment obligations.

5. Delivery

- 5.1 Delivery of the Goods shall be in accordance with the delivery term as per the latest version of the Incoterm specified in the Agreement. If no delivery term is agreed in the Agreement, delivery shall be Ex Works.

- 5.2 Any quoted delivery dates are indicative only. Time for delivery of the Goods is subject to Corbion's access to sufficient quantities to satisfy an order and to the availability of reasonably available logistics arrangements required by Corbion to deliver the Goods. Corbion shall not be liable for any delay in delivery of the Goods, and a delay will not entitle Customer to terminate, cancel or refuse to accept a delivery, order or the Agreement. Time for delivery shall not be of the essence of the Agreement. Corbion shall notify Customer as soon as possible regarding any foreseeable delay to a delivery.
- 5.3 Corbion may deliver the Goods by instalments and each delivery shall constitute a separate Agreement.
- 5.4 Customer is not permitted to resell, distribute or transfer the Goods to any third-party, unless agreed in writing by Corbion.

6. Transfer of risk and title

- 6.1 All risks of loss or damage relating to the Goods shall pass to Customer on delivery.
- 6.2 The property of the Goods will pass to Customer after full payment of all amounts which Corbion is entitled to claim from Customer for the Goods delivered to Customer pursuant to the Agreement as well as due to its being in default of observing the Agreement or these Terms.
- 6.3 Customer is obliged to ensure that the Goods that are (still) the property of Corbion remain or are rendered identifiable. Should Customer be in default or should there be good reason to suspect that Customer may default on any of its obligations, Corbion shall be entitled to remove the Goods belonging to it from Customer's possession or from the possession of a third party holding the Goods on behalf of Customer at Customer's expense.
- 6.4 Customer undertakes to insure and keep insured against loss, damage and theft all the Goods delivered under retention of title and to make the insurance policy available for inspection by Corbion on request.

7. Inspection, claims and remedies

- 7.1 On delivery of the Goods, Customer shall inspect if the Goods meet the Specifications without undue delay.
- 7.2 All claims relating to the Goods must be notified in writing with documentary evidence to Corbion within fourteen days from the date of delivery with respect to any defect, default or shortage which would be apparent from a reasonable inspection on delivery and seven days from the date on which any other claim was or ought to have been apparent, but in no event later than six months after the date of delivery of the Goods failing which all claims are deemed to be waived.
- 7.3 In the event the Goods do not meet the Specifications this shall be notified to Corbion in accordance with the above. In such case Corbion may, at its own discretion and as the sole and exclusive remedy, either (a) replace the defective Goods; or (b) reimburse the price of the defective Goods.

8. Warranties and liability

- 8.1 Customer shall at all times comply with all applicable laws, rules, regulations and statutory requirements that from time to time come into force that relate to competition, anti-corruption and bribery, Sanctions and export controls.
- 8.2 Customer warrants that neither it nor any of its affiliates, shareholders, beneficial owners, officers, directors employees, agents, (sub)contractors or any other party controlling it or acting for or on its behalf it, is a Restricted Person, is affiliated with a Restricted Person, or is acting for or on behalf of a Restricted Person.
- 8.3 Corbion warrants that it has, or will at the time of sale have, title to sell the Goods to Customer and that the Goods sold to Customer will be in conformity with the Specifications at the time of delivery.
- 8.4 Unless otherwise agreed in writing or defined herein, Corbion does not make and hereby expressly disclaims all other express or implied representations or warranties, including but not limited to non-infringement, remainder in effect, merchantability, accuracy, title, enforceability, fitness for a particular purpose of the Goods or conformity to any law, regulation or standard.
- 8.5 Corbion's cumulative liability in connection with or arising out of the Agreement or these Terms however caused and whether arising under statutory law, contract, negligence, duty to undo or any other theory of liability, will in no event exceed the lesser of (a) the sum of the purchase price paid by Customer to Corbion for the batch of the Goods in respect of which such liability arises or (b) the amount of EURO 250,000.
- 8.6 Neither Party shall be liable to the other Party for any incidental, consequential, special, indirect or exemplary damages arising from or in connection with the Agreement, including lost profits or costs of cover, loss of use, product recall costs, business interruption or the like.
- 8.7 The limitations of liability set forth in the Agreement apply to the maximum extent permitted under applicable law and regulations. Nothing in the Agreement will limit either Party's liability in a manner that would be unenforceable or void as against public policy in the relevant jurisdiction.

9. Specifications and samples

- 9.1 Corbion is entitled to make changes to the Specifications which are required to conform to any applicable statutory requirements or which do not materially affect the quality of the Goods.
- 9.2 If any Goods are made or altered by Corbion in accordance with a specification of Customer, the latter shall indemnify Corbion against all costs, claims, damages and expenses arising from or in connection with such specification including the infringement of any intellectual property rights therein.
- 9.3 Unless otherwise agreed in writing, any samples supplied to Customer are for information purposes only and do not imply any express or implied representation or warranty.

10. Non-performance and termination

- 10.1 Customer will be in default:
  - a) if Customer commits a breach of any of the provisions of the Agreement; or
  - b) in case Customer becomes bankrupt, requests suspension of payment, is declared commercially incompetent by order of the court, enters into liquidation, compounds with its creditors or takes or suffers any similar action in consequence of debt or is unable to pay its debts as they mature, or is involved in any insolvency or reorganisation proceedings supervised by a court.

- 10.2 In the event of default by Customer, Corbion will be entitled to, without prejudice to its other rights and remedies and without being liable for any compensation, by giving Customer written notice taking immediate effect:
- a) terminate the Agreement, either partially or entirely;
  - b) cancel or suspend further deliveries;
  - c) take repossession of any delivered Goods which have not been paid for; or
  - d) demand compensation for the damages and costs incurred.
- 10.3 In the event of default by Customer all indebtedness of Customer to Corbion shall become due and payable and shall be paid immediately.
- 10.4 Corbion may cancel or terminate the Agreement or any order without incurring liability in case Corbion decides to temporarily stop or scale down production and/or delivery because of shortage or substantial cost increases of raw materials, ingredients, additives, packaging, transport, logistic services, containers, labour force or energy in the market.
- 10.5 No Party shall be obliged to take any action that is prohibited, restricted, penalized under, or may otherwise subject it to, Sanctions.

11. Force majeure

- 11.1 Neither Party will be liable for any failure or delay in its performance under the Agreement, except the making of payments, due to causes which are beyond its reasonable control, including an act of civil or military authority, fire, outbreak, epidemic, pandemic, flood, earthquake, riot, war, sabotage, terrorist attack, strikes, labour disputes, lock out of workers, transport and logistics problems, import or export restrictions or delays, breakdowns or accidents to machinery, shortage of materials (including raw materials), ingredients, additives, packaging, transport, logistics services, containers, labour force or energy in the market, financial or other crisis, failure of suppliers or governmental action.
- 11.2 In the event of such force majeure, the Party claiming the occurrence thereof shall promptly inform the other Party in writing and shall use reasonable efforts to resume performance of its obligations, or any part thereof, as soon as possible.

12. Miscellaneous

- 12.1 The provisions of the Agreement may not be modified or amended, except by a written instrument duly executed by each Party.
- 12.2 Neither Party may assign or transfer any of its rights or obligations under the Agreement without the prior written consent of the other Party, except that Corbion may assign or transfer any or all of its obligations under the Agreement to any affiliated company.
- 12.3 If any provision of these Terms or the Agreement is determined to be invalid or unenforceable under applicable law, such provisions shall be amended by the Parties to accomplish the objectives of such provision to the greatest extent possible under applicable law, and the remaining provisions of this Agreement shall continue in full force and effect.
- 12.4 Neither the United Nations Convention on Contracts on the International Sale of Goods, nor the Uniform Laws on International Sales shall apply to the Agreement.

13. Governing law and jurisdiction

- 13.1 The Agreement shall be governed and interpreted for all purposes by the laws of the State of Kansas, U.S.A. without giving effect to any conflict of laws principles that would require the application of the laws of a different jurisdiction. All disputes arising under or in connection with the Agreement will be exclusively be adjudicated in the state and federal courts located in Johnson County, Kansas, U.S.A.