

GENERAL TERMS OF SALE CORBION JAPAN K.K. (Version 2016)

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").
"Corbion" means [insert Corbion entity] and/or any of its 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 by Corbion
- 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) any increase of Corbion's actual costs for purchasing individual components like raw materials, packaging, energy etc., (ii) any change in delivery dates, quantities or Specifications for the Goods requested by the Customer or (iii) any delay caused by failure of Customer 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 euros, 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 made by Corbion delivering the Goods to the Customer's premises or such other place as may be agreed, or by Customer collecting the Goods at Corbion's premises, and in accordance with the latest version of the Incoterms as set by the International Chamber of Commerce.
- 5.2 Any quoted delivery dates are indicative only and Corbion shall not be liable for any delay in delivery of the Goods. Time for delivery shall not be of the essence of the Agreement, unless otherwise agreed in writing. 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.

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 title (*shoyuiken*) 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 Goods delivered by Corbion under retention of title may only be resold by Customer within the scope of its normal business activities and only in an arm's length bona fide transaction at full market value or at a proper trade discount.
- 6.4 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.
- 6.5 Customer undertakes to insure and keep insured against any loss, damage and theft of 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 notification

- 7.1 On delivery of the Goods, Customer shall inspect the Goods for defects 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.
- 7.3 The Goods shall not be returned to Corbion without prior [written] consent of Corbion.

8. Warranties and liability

- 8.1 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.
- 8.2 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.
- 8.3 If the Goods are not in conformity with the Specifications at the time of delivery Customer has at its choice the following remedies which are the sole and exclusive remedies available to Customer:
a) replacement of the (part of the) delivered Goods concerned by Corbion; or
b) reimbursement of the price of (part of) the delivered Goods by Corbion.
- 8.4 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.
- 8.5 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.
- 8.6 Customer must notify Corbion of any claim within six months after the loss causing event, failing which all claims are deemed to be waived.
- 8.7 The limitations of liability set forth in these Terms apply to the maximum extent permitted under applicable law and regulations. Nothing in these Terms 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 these Terms and (i) the breach has not been remedied within a period of seven days from the date of a written notice requesting the remedy or (ii) such breach is incapable of remedy;
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 whether or not supervised by a court or any other similar proceedings;
c) in case Customer passes a resolution for dissolution, or the transfer of all or a material part of its business, or the abolition of its business; or
d) in case Customer becomes subject to a business suspension order or disposition for the revocation of any permit or approval necessary for its business.]
- 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) cancel 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.

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, epidemic, flood, tsunami, earthquake, riot, war, sabotage, terrorist attack, strikes, labour disputes, lock out of workers, transport problems, import or export restrictions, breakdowns or accidents to machinery, shortage of materials 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. Compliance

Parties warrant and represent that the following matter set forth below is true and accurate as of the date of the Agreement, and at the time of each sale and purchase between Parties.
Neither Corbion nor Customer is or has been involved in illicit donations, intimidating actions or organized crime. Corbion and Customer and their directors

and employees are not related financially or otherwise (directly or indirectly) to any Anti-Social Forces. Corbion and Customer and their directors and employees have not funded and will not fund any Anti-Social Force even for nominal terms. Neither Corbion nor Customer has appointed or employed or will appoint or employ any person belonging to an Anti-Social Force or any person who is intimate therewith as its director or employee; and no Anti-Social Force has been involved or will be involved in the management of Corbion and Customer.

In the Agreement, Anti-Social Force means any individuals or groups that pursue economic profits through the use of violence, threats or fraud, including

- (i) a crime syndicate (*boryoku dan*); a member of a crime syndicate (*boryoku danin*); an individual who has been a member of a crime syndicate within the last five years; a quasi-member of a crime syndicate (*boryoku dan jyun kouseiin*); a business enterprise affiliated with a crime syndicate (*boryokudan kankei kigyuu*); corporate racketeer groups (*soukaiya tou*); groups engaging in criminal activities under the pretext of conducting social campaigns or political activities (*shakai undou tou hyoubou goro*) and crime groups specialized in intellectual crimes (*tokushu chinou boryoku shuudann tou*); and any groups similar or equivalent to the foregoing (collectively, "Crime Syndicates");
- (ii) any person deemed to be managed or controlled by Crime Syndicates; or who uses Crime Syndicates to gain unjustified benefits for itself or any person, or to inflict harm on a third party; or who knowingly provides funds and other benefits to Crime Syndicates (including the execution of contracts in behalf of Crime Syndicates, allowing Crime Syndicates to use any property owned or leased by it, but excluding the performance of any obligations under any agreement without any knowledge of any use of, or benefit to, any Crime Syndicates); and a person with a socially reprehensible connection to any Crime Syndicates; and
- (iii) a person which, directly or indirectly, uses blackmail or coercion (*boryoku-teki na yokyu kouji*); makes unreasonable demands; in relation to any transaction, utters threats or uses violence; or damages another person's credit or interferes with another person's business by starting malicious or false rumors, or using fraud or force; or any activity similar to any of the foregoing.

13. Miscellaneous

- 13.1 The provisions of the Agreement may not be modified or amended, except by a written instrument duly executed by each Party.
- 13.2 Neither Party may assign or transfer, whether by operation of law, including merger, corporate split and any other corporate reorganization under the Companies Act, or otherwise, 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.
- 13.3 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.
- 13.4 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.
- 13.5 Each Party (the "Receiving Party") shall keep and shall cause its employees and agencies to keep the information furnished by the other Party, including the Specifications, confidential and shall not disclose the Information to any other person without the prior written consent of the other Party save where the Receiving Party proves, that any such Information is available to the public due to a reason not attributable to the Receiving Party, or was already in its lawful possession at the time such Information was furnished to the Receiving Party, or was rightfully received by the Receiving Party from a third party not subject to a confidentiality obligation, or is disclosed in accordance with applicable laws or ordinances, requests under the rules of stock exchanges or orders from courts or other authorities.
- 13.6 Each Party shall bear its own fees, costs or expenses for negotiation, preparation, and execution of these Terms and the Agreement; however, any stamp tax on these Terms and the Agreement shall be borne equally by the Parties.
- 13.7 The governing language of this Agreement is English. If this Agreement is translated into other languages, only the English controlling version will have effect as an agreement. If there is any difference between the controlling version and the translation thereof, the controlling version will automatically prevail.

14. Governing law and jurisdiction

- 14.1 The Agreement and these Terms shall be governed by and construed in accordance with the laws of the Japan.
- 14.2 All disputes that may arise from or in connection with the Agreement or these Terms shall be settled under the rules of arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with the said Rules. The arbitration shall be held in [Tokyo], in the English language, shall be in law and shall be binding on the Parties.