

GENERAL TERMS OF DELIVERY AND PAYMENT OF THE:

GreenPro International B.V.
P.C. Staalweg 12
3721 TJ BILTHOVEN
The Netherlands

Listed in the Commercial register of Utrecht under number 66140285. These terms have been filed with the Chamber of Commerce and Industry of Utrecht.

Article 1: Applicability of the terms

- 1.1 These General Terms of Delivery and Payment (**the terms**) shall apply to all offers, agreements, sales and the deliveries of goods by the GreenPro International B.V. with its statutory seat in Barneveld (**the User**) to any Other Party (**the Other Party**)
- 1.2 If the agreements reached by the User conflict with these terms, the arrangements in the appropriate agreement shall prevail.
- 1.3 Applicability of the general terms used by the Other Party is hereby explicitly dismissed. If the Other Party wishes to deviate from the terms of the User, this must be stated explicitly in writing.
- 1.4 If the User engages third parties in performing the contract concluded with the Other Party, these terms shall also apply.

Article 2: Tenders and Orders

- 2.1 All tenders submitted by the User in any form whatsoever are free of obligation and do not constitute an obligation to deliver for (thirty) days from the date they are sent to the Other Party. The mere acceptance of a tender by the Other Party does not, therefore, constitute a contract.
- 2.2 If the User sends the Other Party a sample for approval, the Other Party has (five) business days following receipt of the sample to approve it in writing. If no written response is forthcoming from the Other Party within this period, the tender from the User or the engagement entrusted to the User shall lapse.
- 2.3 Delivery times and other time limits mentioned in the tender for the User are rough and only informative; exceeding them shall not entitle the Other Party to claim damages or dissolution.
- 2.4 Unless stated otherwise, the prices indicated by the User are exclusive of transport, BTW (VAT) and other government levies.
- 2.5 The User reserves the right to revoke a tender it has made up to five business days after receipt of its acceptance. If it invokes this authority, no agreement shall come about.
- 2.6 The User shall in all cases be entitled to modify the specifications as indicated in its tenders.
- 2.7 No agreement shall be binding on the User, not even when an offer has been made by him and accepted by the Other Party, until the User has confirmed the Other Party's order in writing. [If delivery immediately follows the order, the User's invoice shall also count as a written confirmation of the contract.] An agreement made verbally shall only be binding on the User if confirmed by the User in writing.

- 2.8 No modification of and/or addition to an agreement shall be binding on the User until he has expressly agreed to such modification or addition in writing.

Article 3: Prices and Change of Prices

- 3.1 Prices exclude transport costs, turnover tax and all other taxes and levies, unless stated otherwise, all of which will be charged to the principal, pursuant to the law or the stipulations of the contract.
- 3.2 All prices quoted by the User are subject to the provision that the User shall have the right to increase the quoted price by the additional expenses arising for him from the fact that after he made the offer but prior to the conclusion of the agreement there is a rise in the price of price-determining elements such as the official market quotations of the goods to be delivered or of the base materials therefor, purchase prices, the cost of transport and storage, packing charges, wages, taxes and social insurance contributions, insurance premiums and the like.
- 3.3 Prices are based on exchange rates applicable at time of quotation. The User reserves the right to revise pricing upon receipt of a formal purchase order if exchange rate has fluctuated more than ten percent from applicable rates at time of the quote.
- 3.4 The User explicitly states that if the purchase price is expressed in foreign currency and the value of that currency changes (in the negative sense for the User) [by ten percent or more] in relation to the Euro after the contract has been signed, the purchase price will be increased in such a way that the value in Euros will be equivalent to the price that was valid when the contract was signed.

Article 4: Delivery

- 4.1 The Other Party must take delivery of the purchased goods at the time they are delivered to it or at the time they are made available to it under the contract.
- 4.2 If the Other Party refuses to take delivery or fails to provide information or instructions necessary for the delivery, the goods shall be stored at the Other Party's risk. In that case, the Other Party will owe the additional costs, including in any case the storage costs.
- 4.3 Unless agreed otherwise in writing, delivery shall be CPT - Carriage Paid To (named place of destination), pursuant to the Incoterms 2010. The risk transfers to the Other Party the moment that the goods have been delivered to the first carrier. 'Carrier' means any person who, in a contract of carriage, undertakes to perform or to procure the performance of transport by rail, road, air, sea, inland waterway or by a combination of such modes.
- 4.4 The User will observe the delivery period as carefully as possible. Exceeding the delivery period, for whatever reason, does not entitle the Other Party to damage compensation or annul the contract or exempt the Other Party from his/her obligations.
- 4.5 The delivery dates given by the User are always approximate and may never be regarded as mandatory. Only if a delivery time has explicitly been agreed in writing as strict, is the Other Party entitled to dissolve the agreement, if the User has not supplied the items ordered according to this deadline, but only after the Other Party sends a registered letter giving the User a reasonable period to meet its obligations after all.
- 4.6 The method of packaging shall, in the absence of any additional written agreement, be determined by the User.

Article 5: Payment

- 5.1 Payment of invoices is due within (thirty days) of the invoice date, unless explicitly agreed otherwise in writing. Payment is to be deposited or transferred to a bank or giro account indicated by The User, in Euros and including VAT. The settlement date indicated on the bank/giro statements of the User shall be decisive in determining the date of payment.
- 5.2 The Other Party is not entitled to any suspension or settlement unless stated in writing by the User.
- 5.3 If the amount due according to the invoice is not paid on time, the Other Party shall be in default, without any demand or prior notice of default being required, and shall owe the User the statutory commercial interest pursuant to Article 6:119a of the Dutch Civil Code (*Nederlands Burgerlijk Wetboek*) from the date the invoice becomes payable to the User.
- 5.4 Claims from the User against the Other Party, on any ground whatsoever, are in any case payable immediately and in full and without any notice of default or announcement in the following cases:
- if the Other Party fails to meet any obligation (or fails to do so on time) arising from any agreement concluded with the User;
 - if the buyer has been declared bankrupt or has applied for bankruptcy or a suspension of payments, or if the Other Party has suspended payments;
 - if the Other Party requests a debt rescheduling arrangement or is declared subject to a debt rescheduling arrangement or has requested to be placed in receivership;
 - if any of his items have been seized;
 - if the buyer dies, is being wound up or states that he will discontinue or has discontinued his operations;
 - upon the transfer of his business or part thereof, including merging the company in one that is to be established or already exists or (partial) transfer of control in the company.
- 5.5 Setting off mutual debts and claims is excluded at all times.
- 5.6 If the User made extrajudicial costs of collection that go beyond sending some (possibly repeated) summons or just doing a - not accepted – settlement proposal, requests for simple information or the usual manner compiling the file, these costs shall be entirely at the expense of the Other Party.

Article 6: Retention of Title

- 6.1 As long as they are distinguishable as separate entities, the goods delivered will remain property of the User until the Other Party has fulfilled all its obligations in relation to the User, including any obligation to pay interest, expenses or damages.
- 6.2 If the same type of goods delivered are specified on one or more unpaid invoices, the goods held by the principal are regarded as having been delivered on the basis of the unpaid invoices.
- 6.3 The Other Party is required to treat items that have been supplied subject to retention of title with care and to retain them as identifiably the property of the User, until ownership has been transferred to him.

- 6.4 The Other Party is entitled to sell the goods that have been delivered and are property of the User to third parties in a legal manner or to process them in the normal performance of his/her profession.
- 6.5 The User shall be entitled to enforce the rights ensuing from the retention of ownership as soon as the Other Party defaults on its payment and/or other obligations vis-à-vis the User. The enforcement of the retention of ownership shall apply, unless otherwise agreed, as dissolution of the contract, without prejudice to the right to compensation of costs, losses and interest, including loss of profit on the part of the User.

Article 7: Inspections

- 7.1 The Other Party is bound to subject the goods delivered to a thorough and expert inspection as to quantity, quality, completeness and soundness immediately after their delivery. Any defects detected on such inspection must be notified to the User either in writing or verbally immediately followed by written confirmation, in the case of nonfrozen goods within twenty-four (24) hours and in case of frozen goods within seventy-two (72) hours and in case of other goods within seven (7) calendar days of delivery. When notifying a complaint the Other Party must submit an inspection report drawn up by an authorized and independent expert which confirms the complaint. Non-compliance with these duties of inspection and notification shall result in the extinction of all rights in connection with defects which could have been detected upon a thorough and expert inspection.
- 7.2 The Other Party is required upon the first such request from the User to return to the User the allegedly defective items within five business days after sending the complaint and at its own expense and risk, packaged in the same manner as by the User.
- 7.3 Submitting a complaint shall never be any ground for suspending or settling the payment obligations the Other Party has toward the User or for dissolving (the) agreement(s).
- 7.4 If a complaint is deemed justified by the User, the User shall supply substitute items or services, if such is possible, or, if that is not possible, the Other Party shall be credited the amounts invoiced to him. The User shall not be required to perform other services or to pay compensation for damages.
- 7.5 The User shall not be required to supply substitute products or to reimburse the invoice value, if the defective products have not been provided to the User on time, and/or the Other Party has not strictly observed the instructions for storing the products delivered, either causing spoilage or having made it possible and/or as a result of which the accuracy of the complaints expressed by the Other Party can no longer be investigated.

Article 8: Liability and indemnification

- 8.1 Except in the case of legal liability pursuant to provisions of mandatory law and a deliberate act or omission, or gross negligence on the part of the User, any liability of the User for any damage, among which any direct or indirect damage, consequential damage or lost profits, is excluded.
- 8.2 In the event that it is established by law that the User, despite the provision in the previous section, is liable for the damages meant there, its liability shall at any rate be limited to the amount that its Insurance would pay out or, if there is no insurance cover,

for whatever reason at all, to the invoice value of the items or services it provided that relate to its liability.

- 8.3 The User specifically exclude any liability in the event that the Other Party uses the supplied goods as a component or ingredient for other products or foodstuff manufactured by the Other Party itself or clients or a third party of the Other Party.
- 8.4 To the extent that goods supplied by the User come with an extreme expiration date (t.h.t.-code), the User exclude any liability on consumption or the use of these products after the expiry of that date. The Other Party shall guarantee that goods supplied by the User after the expiry of the extreme expiration date would not be processed or sold. The Other Party shall indemnify the User explicitly in respect of third parties claims by virtue of damage that is the result of the use of i.e. the consuming of goods supplied by the User if these goods are processed, used, consumed or sold by the Other Party after the expiry of the extreme expiration date.
- 8.5 Recall: In the event of a recall of the supplied goods instigated by the User or a competent authority, the Other Party shall in consultation with the User take all necessary actions that are appropriate in the circumstances. These may include, without limitation, to stop delivery of the supplied goods and to recall the supplied goods from warehouses, distributors and retailers. The Other Party shall not interfere with the recall proceedings, which shall be controlled by the User or a competent authority only, and shall not make public any actual or planned recall of the supplied goods, except as provided by applicable mandatory law or as instructed by the User.

Article 9: Force Majeure

- 9.1 The User shall not be liable for a failure to perform any of the User's obligations or deemed in breach thereof, if the User shows that the failure was due to an impediment beyond the control of the User. The occurrence of such an event relieves the User from damages, penalties and other contractual sanctions.

Such events shall include in particular, but shall not be limited to strikes, lockouts, labour disputes, interruptions of operations, explosion, fire, natural disasters, governmental measures and restrictions imposed by national or foreign authorities, confiscation, embargoes, currency restrictions, lack of transport, veterinary diseases, malicious tampering, acts of terror, environmental measures and defective or delayed supplies from sub-contractors.

Further, it postpones the time for performance for such period as may be reasonable, thereby excluding the Other Party's right, if any, to terminate or revoke the contract.

Article 10: Guaranty

- 10.1 Guarantees for items purchased elsewhere by the User shall be given, only if and to the extent that the manufacturer/supplier concerned actually issues a guarantee, unless explicitly agreed otherwise in writing between the Other Party and the User.
- 10.2 Unless agreed otherwise in writing, the guarantee shall cover only replacement of the items or services concerned or crediting of the invoice amount as meant in Article 7.4. All damages, both direct and indirect, arising from the items supplied or services rendered by the User being unfit for their purpose or defective, are excluded from the guarantee.

- 10.3 Claims under a guarantee shall lapse, if the items have not been used according to the instructions from the supplier or The User, if what is supplied is used for purposes other than the normal ones, if the supplied goods passed the expiry of the extreme expiration date, or if what is supplied is treated, stored or used improperly.
- 10.4 If the Other Party fails to fulfil his obligations, the User shall be relieved of its (guarantee) obligations as a consequence.
- 10.5 Guarantees lapse in the event of untimely or improper inspection or complaint, as meant in Article 7.

Article 11: Dissolution of the Contract

- 11.1 The User shall be entitled by the simple occurrence of the circumstances below, without any warning or notice of default or judicial intervention being required, either to dissolve the agreement entirely or in part and to reclaim what was supplied as its property, and/or to demand full payment of any amount that the Other Party owes the User, all without prejudice to the right of the User to compensation for damages, if:
- the Other Party fails to comply, does not comply in good time or does not comply correctly with any obligation he has toward the User;
 - the Other Party is declared bankrupt, or an application has been submitted to this effect, applies
 - for suspension of payments, or has suspended payments;
 - the Other Party requests a debt rescheduling arrangement;
 - all or part of the assets of the Other Party are or have been seized;
 - if after conclusion of the contract, the User has come to know about circumstances that give the
 - User good reason to fear that the Other Party will not fulfil its obligations;
 - if the User had asked the Other Party upon concluding the contract to provide security for its performance and this security has not been provided or is insufficient despite a warning;
 - the company of the Other Party is dissolved or wound up;
 - the Other Party proceeds to cease or has already ceased his operations, the transfer of his
 - company or part thereof, including merging his company with a company to be established
 - or already existing, and (partial) transfer of control in the company, with the Other Party not yet having fulfilled all his obligations toward the User.

Article 12: Confidentiality

- 12.1 The parties agree to treat and hold the information it receives from the other party (in any form whatsoever) and any other information concerning the other party of which they know or reasonably suspect this information is secret or confidential strictly secret and confidential and undertake the following obligations with respect there to:
- to use the confidential information only for the purpose of fulfilling their obligations under the contract;
 - not to disclose the confidential information or to make it available to others without the prior written permission of the owner of the information;

- to limit the dissemination of the confidential information only to those of the parties' employees who have to need to know the confidential information in order that the parties may perform their obligation under the contract;
- take the necessary measures to ensure that the parties staff will keep the information secret.

Article 13: Penalty clause

13.1 if the Other Party violates Article 12 (*Confidentiality*), the Other Party forfeits, irrespective of whether the offense is attributable to the Other Party without notice or legal proceedings on behalf of the User an immediately payable fine of €10.000 (ten thousand euro) for each offense and in addition an amount of €1.000 (thousand euro) for each day that the violation continues, without there having to be some kind of damage, and without prejudice to any other rights of the User, including his right to claim damages in addition to the fine.

Article 14: Right of Action

14.1 All claims of the Other Party against the User, whether under tort or on any other basis, expire when a period of one year has elapsed since the date on which the Other Party became aware or could reasonably have known of the existence of these claims and these claims were not brought before court by the Other Party within the period of one year.

Article 15: Applicable Law and Jurisdiction

- 15.1 All agreements concluded with the User to which these terms apply are exclusively subject to the law of the Netherlands.
- 15.2 Disputes about or in connection with the agreement including its conclusion shall be submitted exclusively to the jurisdiction of the court of competent jurisdiction within the District in which the User is established. The User is authorized, however, to submit disputes to another competent court in the Netherlands or foreign court.
- 15.3 The provisions of clause 15.2 leave intact the right of the User to obtain a settlement in accordance with the Arbitration Rules of the Netherlands Arbitration Institute by one or more arbitrator(s). The place of arbitration will be Rotterdam, the Netherlands. The arbitral procedure shall be conducted in the English language. Consolidation of the arbitral proceedings with other arbitral proceedings, as provided for in Article 1046 of the Dutch Code of Civil Procedure and Article 39 of the Arbitration Rules of the Netherlands Arbitration Institute, is excluded.

Article 16: Final Stipulations

- 16.1 The User is entitled at all times to change or adapt these terms of delivery.
- 16.2 If one of the stipulations in these terms is not legally valid, the remaining stipulations remain in force and the nullified or invalid stipulation will be replaced with a valid stipulation that corresponds most closely with the nullified or invalid stipulation.