

TERMS AND CONDITIONS of SALE and DELIVERY of NEDSPICE GROUP COMPANIES

1. Applicability

1.1 These terms and conditions apply to all offers, legal acts and contracts of sale between NEDSPICE EMEA B.V., NEDSPICE ASIA B.V., NEDSPICE DEHYDRATED INGREDIENTS B.V., NEDSPICE PROCESSING VIETNAM LTD. AND NEDSPICE PROCESSING INDIA PVT. LTD. (each referred to as "**NEDSPICE**") in relation to its buyer and any other party as buyer ("**the Buyer**"). Any variations from these terms and conditions or any part thereof must be accepted expressly in writing by NEDSPICE. NEDSPICE expressly rejects applicability of any standard terms and conditions invoked or used by the Buyer.

1.2 These terms and conditions may be invoked also by NEDSPICE's directors, employees, agents and subcontractors. These terms and conditions apply also to non-contractual claims.

1.3 If any or several provisions of these terms prove(s) invalid or unenforceable, the invalid or unenforceable provision(s) will be interpreted as much as possible in accordance with the applicable rules of law to approximate the original purport of the provision(s) as closely as possible and the other provisions of these terms and conditions will remain fully effective.

2. Offer and Acceptance

2.1 All offers by NEDSPICE, regardless of their form, will be without obligation and merely constitute an invitation to the Buyer to request an order.

2.2 The above mentioned in Article 2.1 applies to quotations in particular. They are without obligation and shall only be binding on NEDSPICE if and as far as NEDSPICE confirms same in writing, by fax or email.

2.3 A contract will take effect only upon written acceptance or upon actual execution by NEDSPICE of the Buyer's request for an order.

2.4 Any statement or act by the Buyer, implicit or explicit, confirming a contract for the supply of goods, will constitute unconditional acceptance by the Buyer of these terms and conditions.

3. Prices

3.1 NEDSPICE's prices will be exclusive of VAT and other taxes, duties or levies. The costs of packaging, transportation, import and export duties, excise duties and other levies or taxes will be paid by the Buyer unless agreed otherwise in writing.

3.2 Unless NEDSPICE has stated that the prices are fixed, NEDSPICE may pass on to the Buyer changes in factors affect the cost price and the additional costs referred to in Article 3.1.

3.3 Complaints about invoices must be filed with NEDSPICE in writing, which shall mean either by registered letter or by email only, within eight (8) days of invoice. After that period the Buyer will be deemed to have consented to the invoice.

4. Delivery

4.1 Unless NEDSPICE has expressly stated otherwise in writing, all deliveries of goods are ex works NEDSPICE's production or storage facility. The term ex works has the meaning defined in the latest version of the INCOTERMS, as published by the International Chamber of Commerce in Paris, France, at the time of conclusion of the contract in question, as referred to in Article 2.

4.2 The place of delivery is the delivery location as per the contract.

4.3 The delivery times are estimates and are not binding on NEDSPICE. NEDSPICE will respect these times as much as possible.

4.4 Non-compliance with delivery times does not entitle the Buyer to compensation, dissolution or termination of (part of) the contract.

4.5 NEDSPICE may deliver the goods in installments.

4.6 Manner and means of dispatch shall be at the discretion of NEDSPICE. The Buyer's requests shall be taken into consideration as far as possible; any extra costs thus incurred shall be borne by the Buyer.

4.7 If the Buyer does not take delivery of the goods (in time) the Buyer will be in default without any further notice being required. In that event NEDSPICE has the right to store the goods at the risk and expense of the Buyer or to sell the same to a third party. The Buyer will then owe the purchase price increased by interest and costs by way of compensation.

4.8 Any defects in the goods supplied or part thereof do not entitle the Buyer to refuse the entire delivery of goods or other deliveries of goods.

4.9 NEDSPICE will arrange for insurance of the goods during transportation and/or storage only if expressly agreed in writing in advance.

5. Quality Standards

5.1 NEDSPICE bears no responsibility whatsoever for the goods meeting quality standards other than those explicitly specified in the contract provided by NEDSPICE. The Buyer assumes all risks and liability in connection with all further handling and processing after transfer of risk in respect of the goods as per the delivery terms set out in the contract and when using the delivered material, irrespective whether the material was used independently or in combination with other products.

5.2 NEDSPICE does not guarantee or represent the goods being suitable for any processing purpose and/or use, of whatever nature, by the Buyer unless explicitly agreed by NEDSPICE in writing.

5.3 The provision of samples does not constitute a guarantee unless agreed explicitly by NEDSPICE in writing.

5.4 Results mentioned in the Certificate of Analysis refer to the sample only and do not imply any guarantee for the entire quantity of goods delivered.

6. Force Majeure

6.1 Force majeure on the part of NEDSPICE means that NEDSPICE cannot comply with its obligations adequately and in time due to a foreseeable or unforeseeable circumstance beyond NEDSPICE's control, including but not limited to: (a) acts of God, war, war risk, terror attacks, riots, disturbances; (b) delays in the supply of raw materials or dispatch of a finished product; (c) sickness of a number of employees such that compliance is reasonably not possible; (d) strikes, industrial conflicts, lockout or similar actions within or against NEDSPICE, its suppliers or non-employees; (e) other problems with production or supply on the part of NEDSPICE or its suppliers and/or problems with transport by NEDSPICE or by third parties, such as, but not limited to operational breakdowns, delayed deliveries/shipments on the part of NEDSPICE's suppliers (including intra-group suppliers), shortages of energy supplies or raw materials, and traffic disruptions to the extent that the events were unforeseeable, as well as strikes, legal blockades/seizures/arrests, government orders, default of supplies or inability to obtain raw materials and all instances of force majeure; (f) damage to the production due to fire, storm or any other extreme unforeseen cause; (g) any action taken by a national or international person in authority.

6.2 NEDSPICE shall notify the Buyer as soon as reasonably possible of (potential) force majeure situations.

6.3 In the event of force majeure as defined in Article 6.1 NEDSPICE will be released from its obligation to deliver goods for the duration of such force majeure situation and to the extent of its effects. If making or taking delivery is thus delayed by more than thirty calendar days, the Buyer's sole remedy shall be to withdraw from the contract in respect of the quantity affected without being entitled to any other remedies and/or claims against NEDSPICE.

6.4 Further, in the event of force majeure as defined in Article 6.1 NEDSPICE will have the right to terminate the contract(s) affected by the force majeure situation with immediate effect by written notice without any compensation being due.

7. Terms of Payment

7.1 The Buyer shall pay NEDSPICE, which payment shall be received by NEDSPICE within eight (8) days of invoice, unless agreed otherwise by NEDSPICE in writing.

7.2 Payments shall be made to NEDSPICE directly; payments to representatives or agents will never discharge the Buyer from its payment obligations.

7.3 All taxes, levies and other costs related to payments shall be paid by the Buyer.

7.4 The place of performance for payment is Rotterdam.

8. Default of Payment, set-off, liens

8.1 In the event of excess of payment or credit terms the Buyer will be in default without any further notice being required.

8.2 In the event of any reasonable grounds for doubt as to the Buyer's solvency or creditworthiness, NEDSPICE shall be entitled to demand payment in advance for outstanding deliveries and to call for immediate payment of all other claims arising from any other contracts between NEDSPICE and the Buyer.

8.3 All of NEDSPICE's obligations, including but not limited to obligations to deliver or ship any goods ordered shall be suspended as long as the Buyer is in default of payment of any amount due to NEDSPICE.

8.4 In the event of excess of payment or credit terms NEDSPICE will have the right to charge interest at the statutory rate in accordance with Article 6:119a Dutch Civil Code.

8.5 The filing of a claim on account of defective quality or other complaints will not suspend the Buyer's payment obligation and other obligations on the part of the Buyer and does not alter or annul such obligations, regardless whether the claim or complaint will be honored.

8.6 NEDSPICE is entitled to pursue further claims for damages due to delayed payment.

8.7 In the event of judicial or extrajudicial collection because of delayed payment the amount of the claim will be increased by 10% handling fee while the judicial and extrajudicial costs will be charged to the Buyer up to the amount paid or owed by NEDSPICE, with a minimum of EUR 250 plus VAT, or its equivalent in another currency as per the date of payment.

8.8 The Buyer is not entitled to set off any claims it may have against NEDSPICE with any payments or other obligations due by the Buyer to NEDSPICE.

8.9 NEDSPICE shall at all times be entitled to set off all of its claims against the Buyer with any payments and/or obligations due to the Buyer.

8.10 The Buyer is not entitled to exercise any liens and/or similar rights on any goods, funds documents and/or other goods or monies to be provided by the Buyer to NEDSPICE.

9. Termination

9.1 The Buyer may not terminate the contract extra judicially.

9.2 In the event of (provisional) suspension of payments or (petition for) bankruptcy or winding-up of the Buyer or its business NEDSPICE will not be required to fulfil any obligations it may have under any contract with the Buyer, unless the corresponding payment has been made in advance or appropriate security has been provided.

9.3 If the Buyer is in default, has been granted suspension of payments, is bankrupt, has been wound up (or a petition has been filed to that effect) all of NEDSPICE's claims against the Buyer will become fully payable forthwith and NEDSPICE will have the right to take back the products in question. The Buyer shall enable NEDSPICE to exercise its rights.

10. Complaints

10.1 Upon delivery the Buyer must inspect the goods immediately and retain an additional sealed copy of each sample for NEDSPICE and notify NEDSPICE in writing of any defect or discrepancy (in terms of quantity, quality or otherwise) immediately but at any rate within two (2) business days of delivery.

10.2 Notwithstanding Article 10.1, hidden defects shall be deemed accepted unless NEDSPICE is immediately notified in writing of such defects upon discovery of same, but not later than thirty (30) calendar days from the date of delivery of the goods at the latest, failing which NEDSPICE shall not be liable for such defects and/or their consequences.

10.3 All complaints must be made to NEDSPICE's place of business. Complaints shall be accompanied by the corresponding documents and samples as well as, if necessary, photographs, surveyors' reports and/or any other relevant documents and complaints, failing which NEDSPICE shall not be obliged to consider incomplete complaints.

10.4 Any goods in respect of which the Buyer gave notice of a defect or discrepancy must be kept for NEDSPICE in an appropriate location without being used, mixed or processed. Upon request NEDSPICE, its insurer, or a designated representative of NEDSPICE or its insurer, must be granted immediate access to the goods as well as any assistance required to inspect the reported defect.

10.5 In the event of non-compliance with the provisions contained in Articles 10.1 to 10.4 the Buyer will irrevocably forfeit the right to complain about the goods delivered.

10.6 The Buyer may not file any complaints about the goods delivered as long as he has failed to comply with any obligation towards NEDSPICE in connection with the delivery.

10.7 If the complaint has been filed correctly and the defect or discrepancy in respect of the goods has been properly demonstrated NEDSPICE shall replace the goods free of charge against return of the defective or discrepant goods or agree a discount; any further compensation is precluded.

10.8 Notwithstanding Article 10.1, all disputes regarding the quality of a product shall be settled through analysis of a representative sample, taken by an independent, professional third party. Samples shall only be taken from sealed packages. Samples shall be analyzed by an independent expert laboratory. The costs incurred with respect to sampling and analysis shall be borne by the party found to be in the wrong.

11. Liability

11.1 NEDSPICE shall never be liable for loss sustained by third parties (not being the Buyer or its employees) in connection with the goods delivered by NEDSPICE, their use or otherwise. The Buyer will indemnify, defend and hold harmless NEDSPICE and its affiliates, and their respective officers, directors, employees shareholders, agents and authorized contractors from and against such claims and/or demands, damages, liabilities, costs and expenses.

11.2 Under no circumstances shall NEDSPICE be liable towards the Buyer or any other person for special, additional

or consequential damage or punitive damages, costs or expenses including but not limited to loss or damage in the form of loss of goodwill, loss of sales, loss of profits, work interruption, disruption to production, unspecified lump sum claims, penalties, fines, damage to other goods or otherwise, regardless whether the loss or damage in question arises from or is related to a violation of a warranty, breach of contract, misrepresentation, negligence or otherwise.

11.3 NEDSPICE's liability per incident or series of related incidents, as long as they result from one and the same cause, shall at all times, regardless of the cause of action (whether in contract, negligence, tort or otherwise), be limited to the net invoice amount of the delivery in question up to EUR 25,000 maximum, or its equivalent in another currency as per the date of payment.

11.4 Any right of action towards NEDSPICE will expire one year after the (intended) date of delivery.

11.5 The Buyer must provide complete and correct information in particular with regard to the collection of VAT in connection with intra-Community transactions. In the event of non-compliance by the Buyer shall indemnify, defend and hold harmless NEDSPICE against any related claims and shall forfeit the right to file a claim or complaint against NEDSPICE in that respect.

12. Retention of title

12.1 By way of security of all claims to which NEDSPICE is entitled vis-à-vis the Buyer by reason of the present and any future business relations, title to the goods shall pass to the Buyer only when the Buyer shall have met all his obligations arising from all of his contracts with and/or other obligations to NEDSPICE, including incidental claims, claims for damages and the honoring of cheques and bills. The retention of title shall continue to exist even if individual claims of NEDSPICE have been included in the current account and the balance has been acknowledged.

12.2 NEDSPICE's title shall also extend to cover the new products created when NEDSPICE's goods are processed. Such processing shall be done on NEDSPICE's behalf by the manufacturer. In the event products supplied by NEDSPICE are processed, linked or mixed with other goods not belonging to NEDSPICE, NEDSPICE shall acquire co-ownership therein, in the ratio of the invoiced value of the goods subject to reservation of title in proportion to the invoiced value of the other materials. If goods subject to reservation of title are sold along with other items for an overall price, such assignment shall be limited to the proportionate amount of our invoice (including sales tax) for the goods subject to reservation of title included in such sale. If, under the statutory regulations applicable in the Buyer's country, retention of title is not admissible or only admissible to a given extent, then the scope of our aforementioned rights shall be restricted to that which is legally permissible.

12.3 When the Buyer fails to meet any of his obligations towards NEDSPICE, he is in default. NEDSPICE shall be authorized, without notification of default, and without allowing an extension of time and without declaring its withdrawal from the contract, to demand the return of any goods to which it retains title. The taking back of such goods shall not constitute a withdrawal from the contract, unless this is expressly declared by NEDSPICE in writing.

12.4 The Buyer shall be obliged to take good care of the goods to which NEDSPICE has retained title and to have them insured to a due and proper extent against loss and damage at his own expense. He assigns herewith to NEDSPICE any claims arising from insurance policies.

12.5 The Buyer shall not be entitled to pledge such goods or to assign them as security or to encumber them in any other way. When reselling the goods, the Buyer shall stipulate that the transfer of ownership be subjected to full payment for the goods by his customers.

12.6 To provide security for all claims which NEDSPICE may have on the Buyer, the Buyer hereby assigns to NEDSPICE in advance all claims resulting from any resale of goods to which NEDSPICE retains title, together with all accessory rights and security interests, including bills of exchange and cheques. When goods to which NEDSPICE retains title are sold together with other articles at a lump sum price, the assignment shall be restricted to the pro rata amount invoiced by NEDSPICE for these goods. When NEDSPICE has co-ownership of the goods, the assignment shall be restricted to that part of the claim, which corresponds to NEDSPICE's co-ownership of the goods sold. If the Buyer uses goods to which NEDSPICE retains title to process goods that are the property of third parties in return for payment, they shall assign any claim to remuneration from such third party to NEDSPICE in advance for the purposes of security outlined above. As long as the Buyer punctually meets his obligations towards NEDSPICE, he shall have the right to collect himself the amounts due to him from any resales. The Buyer shall not be entitled to pledge any items or assign them for any purpose whatsoever.

12.7 If it appears to NEDSPICE that the fulfilment of any obligation of the Buyer to NEDSPICE's claim is in jeopardy the Buyer shall be obliged, at the request of NEDSPICE, to inform his customers of the assignment of his claims to NEDSPICE and to furnish with any information and documents required.

The Buyer shall inform NEDSPICE immediately of any acts by third parties affecting the goods to which title has been retained and any claims, which have been assigned.

12.8 In the event of attachment, (provisional) suspension of payments, bankruptcy or winding-up the Buyer must inform the process server executing the attachment, the administrator or liquidator immediately of NEDSPICE's (ownership) rights and notify NEDSPICE immediately in writing.

13. Assignment

13.1 Without the prior written consent of NEDSPICE the Buyer may not transfer its rights and/or obligations arising from a contract with NEDSPICE – from warranties given by NEDSPICE or otherwise – not even if the third party acquires the goods delivered by NEDSPICE from the Buyer by particular title.

14. Governing Law and Disputes

14.1 Contracts between NEDSPICE and the Buyer shall be exclusively governed and construed by the laws of the Netherlands with the exclusion of the 1980 UN Convention on the International Sale of Goods (CISG).

14.2 The Court of Rotterdam, the Netherlands, shall have jurisdiction in respect of any and all disputes arising between NEDSPICE and the Buyer, notwithstanding any party's right to appeal.

14.3 Alternatively, disputes arising between NEDSPICE and the Buyer may, upon either NEDSPICE's or the Buyer's wish, be settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute. The place of arbitration shall be Rotterdam or any other place to be agreed upon between NEDSPICE and the Buyer. The proceedings shall be conducted in the English language unless NEDSPICE and the Buyer agree for the proceedings to be conducted in the Dutch language.

15. Severability

15.1 If any provisions of the Terms and Conditions of Sale are or will become invalid this shall not affect the validity of any other provisions.

16. Miscellaneous

16.1 All orders are subject to acceptance by NEDSPICE and satisfaction by the Buyer of NEDSPICE's credit requirements.

16.2 Stenographical, typographical and clerical errors are subject to unilateral correction by NEDSPICE.