

General Conditions of Sale

Article 1. Definitions

in these general conditions the following terms will have the following meanings:

- 1.1 "Seller": The enterprises FeedValid B.V. established in Poederoijen and/or Covaco B.V., established in Almere, both having their offices in Poederoijen at Munnikenlandse Maaskade no. 2 and also any group companies and all (legal) persons who work in or by order of one of the two enterprises.
- 1.2 "Conditions": These general conditions of the Seller.
- 1.3 "Customer": The Seller's other party being the (potential) buyer or a legal person on behalf of the (potential) buyer and also the client with regard to an agreement concluded with the Seller to render (a) particular service(s).
- 1.3 "Goods": All the goods to be sold and/or to be delivered by the Seller to the Buyer in the sense of section 3:2 of the Civil Code.

Article 2. Applicability

- 2.1 These conditions apply to every offer and every agreement between the Seller and the Customer and all acts performed in that connection and this in so far as they are not contrary to the provisions of the written agreement and also laid down in the confirmation of sale and/or any standard contract included in the agreement. In the event of a discrepancy the conditions of the written agreement and/or standard contract will have precedence over these Conditions, with the exception of the articles 5, 8 and 10 of these Conditions, which will remain applicable regardless.
- 2.2 The applicability of any general conditions used by the Customer is explicitly rejected by the Seller.
- 2.3 These Conditions may only be deviated from by written agreement.
- 2.4 Employees of the Seller or third parties engaged by the Seller during the performance of the agreement are entitled to rely on these Conditions.
- 2.5 The text of the Dutch version of these Conditions is leading and has precedence in the event of any discrepancy/lack of clarity in translations.
- 2.6 If a stipulation in these Conditions should be void, the other provisions of these Conditions will remain fully in force.

Article 3. Quotations, offers and acceptance

- 3.1 All offers and quotations by on behalf of the Seller are without engagement.
- 3.2 The prices mentioned in a quotation are net, excluding taxes and other levies and exclusive of other costs relating to the delivery, unless this has been explicitly stated differently in the agreement.
- 3.3 Any arrangements or changes in the agreement made after the confirmation of sale will only be binding if agreed in writing or confirmed in writing by the Seller.

Article 4. Weight of the goods

- 4.1 If the Goods have been or will be weighed by the Seller and within that framework a weight slip is issued by the Seller, the weight as mentioned on the weight slip will be binding between the parties. Any later deviating weighing performed by or on behalf of the Customer cannot serve as proof of the weight of the Goods.
- 4.2 The Seller will be deemed to have fulfilled its obligation if the difference between the quantity sold and the quantity delivered is not greater than 5 %.

Article 5. Complaints

5.1 At the time of delivery the Customer is obliged to check immediately at his own expense and risk whether the Goods comply with the agreement.

5.2 The Customer must report any deviations with regard to quality, quantity, weight, type, composition and other qualities to the Seller in writing within 48 hours after delivery, on pain of forfeiture of the right to complain about defects that could be discovered in a reasonable manner. Other complaints must be submitted in writing to the Seller at the latest 14 days after receipt of the Goods, with the exception of complaints about invoices as mentioned in article 6.5 of these Conditions.

5.3 The Seller is entitled to (have others) examine the Goods about which a complaint has been submitted by the Customer.

5.4 If after an examination the complaint appears to be unjustified, the Customer will bear the costs of the examination and also any related costs.

Article 6. Payment

6.1 Payment must be made before or on the due date mentioned in the invoice.

6.2 After expiry of the due date the Customer will be in default by operation of the law and all obligations of payment in respect of the Seller will have become due and payable immediately. From that time the Customer will owe an interest of 2 % per (part of a) month on the payable principal sum.

6.3 If the Customer does not pay or comply with other obligations (before the due date), the (extra) judicial costs for collection of the claim will be for the Customer's account. The extrajudicial costs amount to 15% of the payable principal sum.

6.4 The Seller will be entitled to set off (future) claims and debts of all companies that are members of the group with outstanding claims and debts if invoices have fallen due.

6.5 Complaints of the Customer against an invoice may only be reported in writing and within the term of payment mentioned in the invoice.

6.6 In no event will the Customer be entitled to any set-off, discount and/or suspension.

Article 7. Transmission of ownership and risk

7.1 The Goods delivered by the Seller will remain the Seller's property until the Customer has fulfilled all obligations (of payment) from the agreement.

7.2 Only after the Seller's written approval will the Customer be entitled to transfer to third parties or encumber with a security right the Goods delivered subject to a reservation of ownership or documents (as security).

7.3 The reservation of ownership also applies to Goods delivered by the Seller that have been treated, altered or processed by the Customer.

7.4 If the Seller wishes to exercise its right of reservation of ownership, the Customer will grant the Seller access to all places where the Seller's properties are present to take back the Goods delivered subject to the reservation of ownership.

7.5 The risk of the sold Goods will be transferred at the time of delivery, which will be performed on the basis of Free On Truck or Cost Paid To, unless something else has been agreed.

7.6 The risk of the sold Goods will also be transferred if the Seller cannot deliver because the Customer cannot take receipt, cannot fulfil his obligations of payment or the Goods are wrongly refused. If the occasion arises, the Seller will be entitled to store or sell the Goods at the Customer's expense and risk.

Article 8. Liability

8.1. The Seller's liability is excluded, unless the damage is the result of wilfulness or deliberate recklessness of the Seller's management board or management.

8.2 In no event will the Seller be liable for/if:

a. consequential loss arisen on the part of the Customer or third parties (including at any rate but not exhaustively trading loss, fines, loss as a result of business interruption, loss of profit or loss of income);

b. damage caused by the Goods to other goods, recall damage, environmental damage, if the damage has been caused by any Good that has not undergone any treatment at the Seller's location, damage that is the result of a compulsory government act, uncharged services or goods, incorrect or incomplete data supplied by the Customer, absence of an adequate insurance taken out by the Customer, decertification of the goods delivered.

8.3 The liability will at any rate be limited to the invoice value of the Goods, with a maximum of €35,000.00.

8.4 The Buyer will indemnify the Seller for claims of third parties.

8.5 The Customer's right to compensation will be forfeited at any rate if the Customer has not complained in writing within the period mentioned in article 5 of these Conditions.

Article 9. Dissolution, suspension and repossession of goods

9.1 The Seller is entitled to dissolve the agreement with the Customer in part or in full without an obligation to make compensation in the following cases: if the Customer does not fulfil his obligations (of payment) (in time) under an agreement with the Seller, the Customer is bankrupt, or a petition in bankruptcy has been submitted or suspension of payments has been requested or the Customer's enterprise is liquidated or the Customer ceases his enterprise, or at any rate the Customer's property has been attached.

9.2 In the said case the Seller is empowered to suspend the further performance of all agreements with the Customer.

9.3 In the cases mentioned in paragraph 1 the Seller is entitled to take back and sell the Goods immediately. After deduction of the costs made by the Seller with regard to the sale the proceeds will be set off with the claims on the Customer.

Article 10. Force majeure

10.1 In the event that the Seller is not able to fulfil its obligations under the agreement in full or in part owing to a reason beyond its control and/or fault, this will be regarded as force majeure. Among other things but not exclusively force majeure will be: war situations, civil unrest, strike or lock-out, fire, flood, epidemic or pandemic, government measures including import and export restrictions, weather conditions, defects in or at any rate damaged machines/equipment or installations (including loading and unloading installations), interference by any cause whatsoever in the delivery of products or materials or power of production equipment including non-performance by suppliers or manufacturers from whom the Seller obtains its goods, transport interruptions or delays on the part of the carrier engaged by the Seller, or at any rate any circumstance comparable to the above-mentioned events. In the event of force majeure the Seller will owe no compensation to the Customer for non-fulfilment of its obligations.

Article 11. Applicable law and jurisdiction

11.1 Dutch law applies to the legal relationship between the Seller and the Customer. Any reliance on the provisions of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.

11.2 Any disputes between the Seller and Customer will be submitted to the District Court of Rotterdam with exclusive jurisdiction, unless in the agreement or standard contract as mentioned in article 2 of these conditions another way of dispute settlement has been agreed.

