

KEMIN CAVRIAGO S.R.L. GENERAL TERMS AND CONDITIONS OF PURCHASE

ARTICLE 1. DEFINITIONS

- 1.1 Accepted Order: the specific purchase order placed by Kemin, which has been accepted in writing by the Seller.
- 1.2 Agreement: the Accepted Order and the T&C together.
- 1.3 Goods: the goods and/or materials supplied by the Seller to Kemin.
- 1.4 Kemin: Kemin Cavriago s.r.l., a company incorporated under the laws of Italy, with registered office at Via Don Pasquino Borghi, 3, civico completo da 3 a 3H, 42025 Cavriago (RE) - Italy, registered with VAT number IT01169360359.
- 1.5 Parties: Kemin and the Seller.
- 1.6 Party: each of Kemin and the Seller.
- 1.7 Seller: the party that provides goods and/or materials and/or services to Kemin by virtue of the Agreement.
- 1.8 Services: the services rendered by the Seller to Kemin.
- 1.9 T&C: these General Terms and Conditions of Purchase.

ARTICLE 2. SCOPE OF APPLICATION

- 2.1 Kemin reserves the right to amend the T&C unilaterally at any time, upon notification of any amendments or changes in writing at least fifteen (15) days prior to the coming into force of the amendments or changes. In this event, the Seller may terminate this Agreement within fifteen (15) days of such notice by notifying Kemin of the termination in writing. If the Seller does not notify Kemin of such termination, the new terms shall become effective as of the date specified in the notification by Kemin.
- 2.2 The T&C have been notified in advance to the Seller, who has accepted them. The Seller's general terms and conditions are not applicable and expressly excluded, irrespective of the time at which they are communicated or their subject title.
- 2.3 The English wording of these T&C shall prevail.
- 2.4 The T&C apply to all requests, offers and agreements relating to the supply of Goods and/or the performance of Services - irrespective of their nature - by the Seller to Kemin.
- 2.5 If there is a discrepancy or ambiguity between the provisions in an Accepted Order and the T&C, the provisions in the Accepted Order will prevail.

ARTICLE 3. CONCLUSION OF AN AGREEMENT

- 3.1 Requests for prices and quotations by Kemin are entirely without obligation.
- 3.2 The Agreement only comes into being if the specific purchase order as placed by Kemin has been accepted in writing by the Seller and at the time such acceptance comes to the knowledge of Kemin; only in this case, thus, the order constitutes an Accepted Order.
- 3.3 The Agreement may not be amended or modified, nor any provisions waived except otherwise agreed in writing between the Parties.

ARTICLE 4. CHANGES

- 4.1 The Goods and/or Services shall be supplied as described in the Agreement. The Seller shall not make or execute any unilateral changes regarding the subject, nature and specifications (e.g., dimensions, weights, numbers, levels, percentages, etc.) without the prior express written consent of Kemin.
- 4.2 In the event of any differences regarding the subject, nature and specifications, including but not limited to the dimensions, weights, numbers, percentages mentioned in the Agreement, Kemin reserves the right, by giving written notice, without legal intervention and with reservation of all her rights to renounce the Agreement or to terminate it unilaterally if it has already entered into force, in accordance with Article 18.1 below.

ARTICLE 5. PRICES – INVOICING

- 5.1 All prices are net prices, expressed in EUR and fixed unless agreed otherwise in writing. The price includes all costs and surcharges, including but not limited to the costs of loading, transport, unloading, insurance, administration, sales taxes and import duties, as well as the costs of packaging, except these of the loan packaging.
- 5.2 A unilateral price increase on the part of the Seller shall give Kemin the right to immediately terminate the Agreement without legal intervention in accordance with Article 18.1 below.

ARTICLE 6. TERMS OF PAYMENT

- 6.1 Unless otherwise agreed in writing, Kemin shall pay for the Goods and/or Services supplied within sixty (60) days after receipt of the invoice.
- 6.2 If the Seller fails to fulfil any of its obligations, Kemin may suspend the payment of (the balance of) the outstanding amount due, and this without a prior notice of default and without triggering any right of compensation for the Seller.
- 6.3 The Seller must always take receipt of partial payments made by Kemin.
- 6.4 Any bank charges that are charged shall be borne by the Seller.

- 6.5 The Seller is not entitled to suspend or interrupt any deliveries or services in case of late or incomplete payment under the Agreement by Kemin.
- 6.6 The costs and fees attached to the collection of an invoice by the Seller may never be recovered from Kemin.
- 6.7 Payments from Kemin shall be charged to the principal amount of the debt rather than the interest. Non-payment or partial payment of an invoice by Kemin on the due date, shall not render the balance due on any other invoices entirely payable.

ARTICLE 7. GUARANTEES

During the performance of the Agreement, the Seller may not require payment guarantees from Kemin under any circumstances.

ARTICLE 8. SAFETY

- 8.1 The Seller warrants that the ordered Goods (i) do not constitute a hazard to health, safety or the environment, provided that they are handled, used and stored in accordance with normally accepted working practices applicable to the Goods; (ii) comply with all European regulations on agri-food law, with particular reference to compliance with food hygiene, food containers and production process standards.
- 8.2 The Seller must provide all safety data sheets, relevant codes of practice and notes or reports from the Seller's factory inspectors, specifying the required hygiene, safety and environmental standards for handling, processing and storing the Goods, their by-products and waste of any sort.

ARTICLE 9. PACKAGING – TRANSPORT

- 9.1 The Goods have to be (i) duly packed and marked in accordance with the legal requirements, as well as any supplementary requirements of Kemin and attuned to market standards, the nature of the Goods and the transport method, so that they reach the place of delivery in a good condition; (ii) accompanied by appropriate information label bearing all legally required information regarding composition, ingredients and allergens, as well as all required information concerning the origin and quality of the Goods.
- 9.2 Unless otherwise agreed in writing, delivery of the Goods is made in accordance with the Incoterm Delivered Duty Paid (DDP) (Incoterms 2020).
- 9.3 The Seller is responsible for any damage and loss occurring during or resulting from the transport.
- 9.4 The packaging becomes the property of Kemin upon delivery, unless Kemin waives this, or the Seller has marked the packaging as reusable. If a deposit is attached to the reusable packaging, this must be stated as such on the invoice. The reusable packaging shall be returned within fourteen (14) days of notification to the Seller, at the charge and at the risk of the Seller, to a destination specified by the Seller.

ARTICLE 10. DELIVERY

- 10.1 Deliveries shall be made in the warehouse of Kemin at the agreed time of delivery at the agreed address as mentioned in the Agreement, in accordance with the Incoterm DDP (Incoterms 2020).
- 10.2 Delivery of the Goods within the agreed time of delivery entails a result commitment. The Seller will notify Kemin in writing as soon as it becomes aware that it will not be able to meet the agreed time of delivery. In case of delayed delivery, Kemin shall have the choice to (i) demand the execution of the Agreement, or (ii) immediately terminate the Agreement without legal intervention. In both cases Kemin shall be entitled to compensation for the damage suffered following such delay. If Kemin decides to terminate the Agreement, it shall be entitled to the refund of all sums already paid by it.
- 10.3 Seller has to obtain prior written consent in case of partial or early deliveries. Kemin may refuse partial or early deliveries to which it did not agree, and in such cases may either (i) return the Goods or (ii) store them at the Seller's expense and risk.
- 10.4 Seller shall be responsible for any export and import formalities to its own charge. Damage or loss upon loading, during transport or upon unloading, of whatever nature or due to whatever cause, shall be at the charge and at the risk of the Seller, who shall replace all Goods that are damaged or lost to his charge at no additional cost to Kemin.

ARTICLE 11. TRANSFER OF RISK – OWNERSHIP

- 11.1 In accordance with the Incoterm DDP (Incoterms 2020), the Seller bears the risks of loss, damage or destruction of the Goods and/or Services up until the time that the ownership of the Goods and/or Services transfer to Kemin.
- 11.2 The ownership and risk of the Goods supplied to Kemin shall be transferred to Kemin at the time at which these Goods are delivered to Kemin, provided that the Goods are accepted by Kemin and satisfy the Agreement. The Seller guarantees that the complete and unencumbered ownership shall be transferred.
- 11.3 If Kemin does not approve the Goods supplied, does not find them compliant with the Agreement upon inspection in accordance with Article 12, or invokes the right to terminate the Agreement or requests a replacement of the Goods supplied, the ownership and risk of the Goods shall remain with the Seller.
- 11.4 If Kemin provides goods and/or materials such as raw materials, auxiliary materials, tools, drawings, specifications and software to the Seller for the observance of the obligations of the Seller, they shall remain the property of Kemin. The Seller shall keep the goods and/or materials concerned, separate from Goods that belong to the Seller or third parties, in a sufficiently secure place to prevent damage, theft, etc, of these goods. The Seller shall mark them as the property of Kemin. No stipulation of reservation of ownership on the part of the Seller shall be accepted by Kemin with relation to these goods and/or materials of Kemin.

ARTICLE 12. ACCEPTANCE – (NON)CONFORMITY

- 12.1 The Seller is responsible for defects or other failures to meet the requirements under the Agreement.
- 12.2 Receipt of the delivered Goods and/or rendered Services or the signature of a delivery form or any other similar document under the Agreement does not imply acceptance of such Goods and/or Services and cannot in any way be interpreted as an acceptance of any nonconformity or defect.
- 12.3 If any Goods and/or Services are defective, are not as warranted or otherwise do not conform to the requirements of the Agreement, even when this comes to light during their processing, Kemin shall notify the Seller within 8 (eight) days of receipt of the Goods or within 8 (eight) days following the discovery of the defects or non-conformity and, in any case, within 1 (one) year as from receipt of the Goods, in the event of non-visible defects. In this case, Kemin may, without prejudice to any other right or remedy available to it under the Agreement or at law, including the right to indemnification, at its sole discretion:
- i) terminate the Agreement unilaterally with immediate effect; in this event, Kemin shall return the Goods to the Seller at the risk and at the expense of the latter and the Seller must return the price and reimburse Kemin for expenses incurred;
 - ii) demand delivery of replacement Goods;
 - iii) demand reparation;
 - iv) demand discount price for Goods; or
- 12.4 Unless otherwise specified in writing, the Seller is obliged to conform with such indicated remediation option in accordance with Article 12.3 ii) to v) within a period of fifteen (15) calendar days from Kemin's notification. The Seller will bear all costs related to the remediation.
- 12.5 In case the Seller fails to adhere to Article 12.3, Kemin may replace or repair the Goods at the Seller's expense.
- 12.6 Any Goods repaired or replaced are subject to the provisions of Article 13 and Article 12.3 applies to them from the date of repair or replacement.

ARTICLE 13. WARRANTY

- 13.1 The Seller represents and warrants, with respect to the execution of the Agreement, that:
- i) the Seller has the necessary title to the Goods supplied and/or Services rendered;
 - ii) the Agreement does not improperly interfere with any existing agreement the Seller might have concluded with a third party;
 - iii) the Goods supplied and/or Services rendered:
 - 1) are free from any and all liens and encumbrances;
 - 2) are suitable for the purpose for which they are intended and shall be of good quality, meet the specific requirements, as agreed with Kemin;
 - 3) shall strictly comply with all applicable (a) Italian legislation or other requirements, including regulations, of the Italian governments and all subdivisions thereof, which now govern or may, as a result of amendment or otherwise, hereafter govern the performance of the Agreement, and (b) international or European legislation and requirements that have a direct effect (or immediate applicability) or is implemented in Italian legislation including but not limited to Regulation (EC) No 178/2002, Regulation 1169/2011 on the provision of information to consumers and the so-called hygiene package (HACCP); and
 - 4) do not infringe or violate any third-party rights.
 - iv) the Services rendered will be performed diligently and will comply with the strictest professional criteria.
- 13.2 These warranties are not exhaustive and shall not be deemed to exclude any warranties set by law or other rights or warranties Kemin may be entitled to. These warranties shall survive any delivery, inspection, acceptance, payment or resale of the Goods and/or Services. In case of violation of these warranties, Article 12.3 above shall apply.

ARTICLE 14. INDEMNIFICATION

- 14.1 The Seller undertakes with respect to Kemin and subsequent buyers or users, including the end-consumer, of the Goods supplied (in a processed state or otherwise) and/or the Services rendered to fully compensate the damage that they may suffer as a result of a defect in the Goods supplied and/or the Services rendered, or either shortcoming of the Seller in the observance of his obligations under the Agreement, or as a result of a wrongful act and the Seller shall indemnify Kemin, for any liability for such damage.
- 14.2 The Seller shall hold harmless and indemnify Kemin from and against any liability, obligation, loss, damage, fees, fine, penalty, action, claim, judgment, settlement, proceeding, cost, expense and disbursement of any kind or nature whatsoever, including all reasonable attorneys' fees, costs and expenses of defense, appeal, and settlement of any suits, actions or proceedings instituted against Kemin and all costs of investigation in connection therewith that may be imposed on, incurred by, or asserted against Kemin by a third party arising out of the performance and execution of the Agreement.
- 14.3 Kemin may only be held liable for direct damages resulting from its gross negligence, wilful misconduct or fraud in the performance of the Agreement. Kemin's maximum aggregate liability, if any, under or in connection with the performance of the Agreement shall not exceed the amount of the purchase price of the Goods and/or Services ordered via Accepted Orders in the preceding twelve (12) months.

ARTICLE 15. INSURANCE

The Seller must obtain and maintain in force all insurance policies necessary to cover its liability under the Agreement. The Seller must provide Kemin with evidence of such insurance, upon first request.

ARTICLE 16. LIMITATION OF ACTIONS

Every right of the Seller to make a claim and to statute defence with respect to Kemin shall expire and lapse after one (1) year after the occurrence of the claim. If a shorter period legally applies, then this shorter period shall apply.

ARTICLE 17. FORCE MAJEURE

- 17.1 The Parties shall not be liable for any delay in or impairment of the performance of the Agreement, due to war (declared or not), epidemics, pandemics, acts of God, fire, flood, strike, labor conflict, inability to obtain or shortage of raw materials, total or partial mobilization, import and export prohibitions, regulations of any governmental authority, or any cause or condition beyond the reasonable control of the Party, which could not have been reasonably foreseen on the date of the Agreement, nor can reasonably be avoided and which renders the performance of the Agreement by that Party reasonably impossible ("**Force Majeure Event**").
- 17.2 In any such Force Majeure Event, the Parties shall be entitled to such additional time to perform the Agreement equal to the period of delay caused by such circumstances. However, in case the Force Majeure Event on behalf of the Seller lasts for more than fourteen (14) calendar days, Kemin has (i) the right to cancel, suspend or terminate totally or partially the Agreement, or (ii) may purchase similar goods and/or services from alternative sources, in which case it is released from its obligations towards the Seller, without being held liable, or without having to pay fees or damages to the Seller.
- 17.3 A Party claiming a Force Majeure Event must provide such evidence to the other Party and a notice that its performance has been or may be prevented or delayed within five (5) days of its occurrence and that Party must use all commercially reasonable efforts to mitigate the effects of Force Majeure.

ARTICLE 18. TERMINATION OF THE AGREEMENT

- 18.1 **Termination for breach.** Each of the Parties may terminate the Agreement in case of material breach of the other Party, if such material breach has not been cured within thirty (30) days after written notice of default to the breaching Party. In any case, examples of a material breach are (without limitation) breaches to Articles 4.2, 5.2, 10.2, and 12.3.
- 18.2 **Termination for convenience.** Kemin shall be entitled to unilaterally terminate the Agreement without providing any reason and at any time upon one (1) month' written notice. Kemin agrees to pay the Seller for Services rendered and Goods supplied up and until the date of termination for convenience unless otherwise agreed in writing.
- 18.3 **Termination in case of insolvency.** Each of the Parties shall be entitled to unilaterally terminate the Agreement if the other Party is subject to bankruptcy or insolvency proceedings, or any similar situation.
- 18.4 In case of early termination as stipulated in Articles 18.1 to 18.3, Kemin will not be required to pay any further fees, damages, or compensation in any form to the Seller.
- 18.5 The termination of the Agreement does not discharge the Seller from the obligation to deliver Goods and/or render Services for all amounts paid under the Agreement before the event leading to the termination of the Agreement.

ARTICLE 19. CONFIDENTIALITY

- 19.1 The Seller shall treat all information and documentation provided by or on behalf of Kemin or generated by the Seller for Kemin under the Agreement as confidential. All such information shall be used by the Seller only for the purposes of the Agreement. The Seller shall protect Kemin's information using not less than the same degree of care with which it treats its own confidential information. The Seller shall, upon Kemin's demand, and at the latest upon the termination of the Agreement, at Kemin's sole discretion, promptly destroy or return to Kemin all such information. The Seller shall not retain any copy thereof.
- 19.2 The existence and the content of the Agreement shall be treated as confidential by the Seller.

ARTICLE 20. SUBCONTRACTING

The Seller is not allowed to subcontract any part of its obligations or rights under this Agreement without the prior written consent of Kemin.

ARTICLE 21. ASSIGNMENT

- 21.1 Kemin shall be entitled to assign its rights arising out of and the performance of the Agreement (in whole or in part) to third parties as it deems necessary or desirable, without the prior written permission of the Seller. In such event, Kemin shall not be bound to pay any compensation to the Seller.
- 21.2 The Seller is not allowed to assign or transfer its obligations or any interest in or amounts payable arising out of the Agreement without prior written consent of Kemin, irrespective of the form of transfer. In any event, the Seller and assignee shall remain jointly and severally liable towards Kemin for any default and/or breach of the Agreement.

ARTICLE 22. SEVERABILITY

If one or more provisions of the T&C are entirely or partially null, invalid or unenforceable, this shall not affect the validity or enforceability of other provisions of the Agreement, and Parties shall enter into good faith negotiations on substitute provisions or solutions which approach the null, invalid or unenforceable provision as to its content and substance as closely as possible, taking into account the intent of the Parties.

ARTICLE 23. NO WAIVER

The failure to exercise any right provided in this Agreement shall not be a waiver of prior or subsequent rights.

ARTICLE 24. ENTIRE AGREEMENT

This Agreement constitutes the complete understanding of the Parties with respect to the subject matter and supersedes all prior proposals, or agreements which may have been made by the Parties either orally or in writing. This Agreement may not be explained or supplemented by a prior or existing course of dealing between the Parties, by any usage of trade or custom, or by any prior performance between the Parties pursuant to this Agreement or otherwise.

ARTICLE 25. NOTIFICATION

- 25.1 All notifications referred to in this Agreement to Kemin must be made in writing to Kemin Cavriago s.r.l., to the attention of Purchasing Department, Via Don Pasquino Borghi, 3, civico completo da 3 a 3H, 42025 Cavriago (RE) - Italy, by registered mail with receipt acknowledgment or through a courier service. An e-mail message to the following e-mail address: kc.purchasing@kemin.com is permissible on condition that an explicit read acknowledgment has been requested and received. Any such notice shall be deemed received and effective upon acknowledgment of receipt.
- 25.2 All notifications to the Seller referred to in this Agreement must be made in writing to the e-mail address mentioned on the Accepted Order.

ARTICLE 26. SURVIVING PROVISIONS

The provisions of the Agreement which by their nature and scope are meant to survive the performance by (one of) the Parties also survive the termination, expiration, fulfilment or cancellation of the Agreement.

ARTICLE 27. DISPUTES – JURISDICTION – APPLICABLE LAW

- 27.1 Data protection laws and GDPR: Kemin and Seller agree to comply with all relevant data protection laws, including the General Data Protection Regulation (EU) 2016/679 (“GDPR”); the Italian Privacy Code (Legislative Decree n.196/2003 and subsequent amendments) and any provisions of Italian Data Protection Authority.
- 27.2 The Agreement, as well as the T&C included therein, shall be construed and interpreted in accordance with the laws of Italy. Parties expressly agree that the United Nations Convention on Contracts of the International Sale of Goods (CISG) does not apply.
- 27.3 Any dispute between the Parties arising out of or related to the Agreement or the interpretation of these T&C which they have been unable to resolve by good faith negotiations shall be exclusively and finally settled by the competent courts of Reggio Emilia (Italy).

ARTICLE 28. COUNTERPART SIGNATURE

In the event that a signature is needed to complete an Agreement, the Agreement might be executed in counterparts, each of which shall be deemed an original, but both of which taken together shall constitute one and the same instrument. In the event that advanced electronic signature conform with the eIDAS Regulation (Regulation (EU) N°910/2014) is provided, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such electronic signature page were an original thereof). Each Party shall sign such Agreement through its authorized representative.